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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

**If you have sold or transferred** all your shares in **PAX Global Technology Limited** (the “Company”), you should at once hand this circular and the Annual Report 2025 with 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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### **PAX GLOBAL TECHNOLOGY LIMITED**

**百富環球科技有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 327)**

### **GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of the Company to be held physically at Room 2504, 25th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on Wednesday, 20 May 2026 at 10:00 a.m. is set out on pages 23 to 27 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are encouraged to appoint the Chairman of the Annual General Meeting as your proxy by completing the proxy form in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, 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 or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude Shareholders from physically attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish.

Hong Kong, 16 April 2026

\* For identification purpose only

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## DEFINITIONS

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

|                                 |                                                                                                                                                                                                                                  |
|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Annual General Meeting”        | the annual general meeting of the Company to be held on Wednesday, 20 May 2026 at 10:00 a.m., or any adjournment thereof (as the case may be) at Room 2504, 25th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong |
| “Annual General Meeting Notice” | the notice dated 16 April 2026 convening the Annual General Meeting as set out on pages 23 to 27 of this circular                                                                                                                |
| “Annual Report 2025”            | the annual report of the Company for the year ended 31 December 2025                                                                                                                                                             |
| “Board”                         | the board of Directors                                                                                                                                                                                                           |
| “Bye-laws”                      | the bye-laws of the Company                                                                                                                                                                                                      |
| “CCASS”                         | the Central Clearing and Settlement System established and operated by HKSCC                                                                                                                                                     |
| “Company”                       | PAX Global Technology Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange                                                                  |
| “Directors”                     | the directors of the Company                                                                                                                                                                                                     |
| “Group”                         | the Company and its subsidiaries                                                                                                                                                                                                 |
| “HK\$”                          | Hong Kong dollars, the lawful currency of Hong Kong                                                                                                                                                                              |
| “HKSCC”                         | the Hong Kong Securities Clearing Company Limited                                                                                                                                                                                |
| “Hong Kong”                     | the Hong Kong Special Administrative Region of the PRC                                                                                                                                                                           |
| “Latest Practicable Date”       | 10 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion herein                                                                 |

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## DEFINITIONS

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|----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Listing Rules”            | the Rules Governing the Listing of Securities on the Stock Exchange                                                                                                                                                                                                                                                                                                                                                       |
| "Nomination Committee"     | the nomination committee of the Company                                                                                                                                                                                                                                                                                                                                                                                   |
| “Ordinary Resolution(s)”   | the proposed ordinary resolution(s) as referred to in the Annual General Meeting Notice                                                                                                                                                                                                                                                                                                                                   |
| “PRC”                      | the People’s Republic of China, and for the purpose of this circular excluding Hong Kong, Taiwan and the Macau Special Administrative Region                                                                                                                                                                                                                                                                              |
| “Remuneration Committee”   | the remuneration committee of the Company                                                                                                                                                                                                                                                                                                                                                                                 |
| “SFO”                      | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)                                                                                                                                                                                                                                                                                                                                               |
| “Share(s)”                 | the share(s) in the share capital of the Company, which include Treasury Shares (if any)                                                                                                                                                                                                                                                                                                                                  |
| “Shareholder(s)”           | the holder(s) of Share(s)                                                                                                                                                                                                                                                                                                                                                                                                 |
| “Share Issue Mandate”      | the general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the powers of the Company to allot, issue and deal with additional Shares (including any sale or transfer of Treasury Shares (if any)) up to 20% of the total number of Shares in issue (excluding Treasury Shares (if any)) as at the date of the passing of the relevant resolution approving the general mandate |
| “Share Repurchase Mandate” | the general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the powers of the Company to repurchase Shares not exceeding 10% of the total number of Shares in issue (excluding Treasury Shares (if any)) as at the date of the passing of the relevant resolution approving the general mandate                                                                                 |
| “Stock Exchange”           | The Stock Exchange of Hong Kong Limited                                                                                                                                                                                                                                                                                                                                                                                   |

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## DEFINITIONS

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|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Takeovers Code”  | the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong                                                                                                                    |
| “Treasury Shares” | the Shares repurchased and held by the Company in treasury (which, for the purpose of the Listing Rules, include Shares repurchased by the Company and held or deposited in CCASS for sale on the Stock Exchange) |
| “%”               | per cent                                                                                                                                                                                                          |

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## LETTER FROM THE BOARD

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### PAX GLOBAL TECHNOLOGY LIMITED

百富環球科技有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock code: 327)

*Executive Directors:*

Mr. XU Changjun (*Chairman*)

Mr. LUO Shaowen (*Chief Executive Officer*)

Mr. LI Wenjin

Mr. LI Heguo

Mr. ZHANG Hui

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head Office and Principal*

*Place of Business:*

Room 2504, 25th Floor

Sun Hung Kai Centre

30 Harbour Road

Wanchai

Hong Kong

*Independent Non-Executive Directors:*

Mr. YIP Wai Ming

Dr. WU Min

Mr. MAN Kwok Kuen, Charles

Mr. FOK Wai Shun, Wilson

16 April 2026

*To the Shareholders*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE  
AND REPURCHASE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information relating to the Ordinary Resolutions to be proposed at the Annual General Meeting for, inter alia, (i) the granting of the Share Issue Mandate to the Directors; (ii) the granting of the Share Repurchase Mandate to the Directors; and (iii) the re-election of Directors.

\* For identification purpose only

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, to grant a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares (including any sale or transfer of Treasury Shares (if any), if permitted under the Listing Rules). The Shares which may be allotted, issued and dealt with (including any Treasury Shares to be sold or transferred) pursuant to the Share Issue Mandate shall not exceed 20% of the total number of Shares in issue (excluding Treasury Shares (if any)) as at the date of passing of the resolution approving the Share Issue Mandate which, if passed, shall be a maximum of 212,376,400 Shares (or such number of Shares as would represent 20% of the total number of Shares in issue (excluding Treasury Shares (if any)) at the Annual General Meeting should there be any change in the total number of Shares in issue (excluding Treasury Shares (if any)) prior to the Annual General Meeting).

### 3. GENERAL MANDATE TO REPURCHASE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to the Directors to exercise all powers of the Company to repurchase issued and fully paid Shares. Under the Share Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the total number of Shares in issue (excluding Treasury Shares (if any)) as at the date of passing of the resolution approving the Share Repurchase Mandate which, if passed, shall be a maximum of 106,188,200 Shares (or such other number of Shares as would represent 10% of the total number of Shares in issue (excluding Treasury Shares (if any)) at the Annual General Meeting should there be any change in the total number of Shares in issue (excluding Treasury Shares (if any)) prior to the Annual General Meeting).

Both the Share Issue Mandate and Share Repurchase Mandate, if approved, shall expire upon the earliest of (i) the conclusion of the next annual general meeting of the Company, (ii) the expiry of the period within which the next annual general meeting of the Company is required by law or the Bye-laws to be held, and (iii) the date upon which such authority given under the Share Issue Mandate or Share Repurchase Mandate (as the case maybe) is revoked or varied by an ordinary resolution of the Shareholders.

Further details of the Share Issue Mandate and Share Repurchase Mandate are set out in Ordinary Resolutions No. 5 and No. 6 in the Annual General Meeting Notice respectively. Ordinary Resolution No. 7 will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Share Issue Mandate by adding to the aggregate number of Shares which may be allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with by the Directors pursuant to the Share Issue Mandate the number of Shares repurchased pursuant to the Share Repurchase Mandate, if granted.

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## LETTER FROM THE BOARD

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An explanatory statement containing all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to approve the Share Repurchase Mandate, is set out in Appendix I to this circular. The Company confirms that neither the said explanatory statement nor the Share Repurchase Mandate has any unusual features.

#### 4. RE-ELECTION OF DIRECTORS

##### Re-election of Retiring Directors

In accordance with bye-law 84 of the Bye-laws, at each annual general meeting not less than one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement at least once every 3 years. Mr. Li Wenjin (“Mr. Li”), Dr. Wu Min (“Dr. Wu”) and Mr. Man Kwok Kuen, Charles (“Mr. Man”) will retire from office by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election.

According to Code Provision B.2.3 of the Corporate Governance Code in Appendix C1 to the Listing Rules, the further appointment of any independent non-executive director who has served more than 9 years should be subject to a separate resolution to be approved by the shareholders. As Dr. Wu and Mr. Man have served the Company as independent non-executive Directors for more than 9 years, their re-elections at the Annual General Meeting are subject to separate resolutions to be approved by Shareholders.

The Nomination Committee, having reviewed and assessed the independence of each of Dr. Wu and Mr. Man, has formed the view that both Dr. Wu and Mr. Man remain independent having regard to the board independence evaluation mechanism of the Company and the independence criteria set out in Rule 3.13 of the Listing Rules, taking into account, among others, their ability to exercise independent judgment in relation to the Company’s affairs and their annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules provided to the Company.

The Nomination Committee is further satisfied that notwithstanding that Dr. Wu and Mr. Man have served the Board for more than 9 years, they have continued to demonstrate their ability to exercise independence of judgement and provide a balanced and objective view in relation to the Company’s affairs, as well as contribute to the Board with their in-depth knowledge and understanding of the Group’s business and operation gained throughout the years, diversity of skills and perspectives as well as devotion to the Group. The Nomination Committee believes that Dr. Wu and Mr. Man would contribute to the diversity on the Board with their unique combination of experience and knowledge. Based upon the review undertaken, the Nomination Committee is also satisfied that Dr. Wu and Mr. Man are able to commit sufficient time to their roles and continue to act in an independent capacity.



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## LETTER FROM THE BOARD

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In accordance with Bye-law 83(2), any Director appointed by the Board as an addition to the existing Board shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election. Accordingly, Mr. Xu Changjun (“Mr. Xu”), Mr. Luo Shaowen (“Mr. Luo”), Mr. Li Heguo (“Mr. Li HG”), and Mr. Zhang Hui (“Mr. Zhang”) shall hold office until the Annual General Meeting, and being eligible, offer themselves for re-election thereat.

The Nomination Committee has also considered the nomination of Mr. Xu, Mr. Luo, Mr. Li, Mr. Li HG, Mr. Zhang, Dr. Wu and Mr. Man for re-election at the Annual General Meeting in accordance with the Company’s needs, nomination policy and board diversity policy and based on a number of considerations (including, but not limited to, their respective perspectives, skills, knowledge and experience), and recommended all of them to stand for re-election at the Annual General Meeting.

The Board, having considered the recommendation of the Nomination Committee, accepted the nomination by the Nomination Committee, and believes that the invaluable knowledge and experience of the above retiring Directors in the businesses of the Group will continue to be of significant benefit to the Company. Accordingly, the Board has recommended the above retiring Directors to stand for re-election at the Annual General Meeting.

Further details of the retiring Directors who are proposed for re-election at the Annual General Meeting are set out in Appendix II to this circular.

### **5. ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting to be held physically on Wednesday, 20 May 2026 at 10:00 a.m. is set out on pages 23 to 27 of this circular. At the Annual General Meeting, Ordinary Resolutions will be proposed to approve, inter alia, the granting of the Share Issue Mandate and the Share Repurchase Mandate to the Directors, the extension of the Share Issue Mandate to any Shares to be repurchased under the Share Repurchase Mandate and the re-election of Directors.

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## LETTER FROM THE BOARD

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### 6. ACTION TO BE TAKEN

The proxy form is published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.paxglobal.com.hk](http://www.paxglobal.com.hk)). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the proxy form and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, 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. Completion and delivery of the form of proxy will not preclude Shareholders from physically attending and voting in person at the Annual General Meeting.

### 7. VOTING BY WAY OF POLL AT THE ANNUAL GENERAL MEETING

Rule 13.39(4) of the Listing Rules requires that, all votes of shareholders at a general meeting must be taken by poll except where, in the case of a physical meeting, the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Chairman of the Annual General Meeting will put each of the proposed resolutions set out in the Annual General Meeting Notice to be voted on by way of poll at the Annual General Meeting pursuant to bye-law 66 of the By-laws and the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.paxglobal.com.hk](http://www.paxglobal.com.hk)) after the conclusion of the Annual General Meeting pursuant to the Listing Rules.

### 8. RECOMMENDATION

The Directors consider that the granting of the Share Issue Mandate and Share Repurchase Mandate, the extension of the Share Issue Mandate to any Shares to be repurchased under the Share Repurchase Mandate and the re-election of the Directors are in the interests of the Company and Shareholders as a whole. The Directors therefore recommend Shareholders to vote in favour of the relevant resolutions as set out in the Annual General Meeting Notice.

### 9. GENERAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

Yours faithfully,  
By Order of the Board  
**PAX Global Technology Limited**  
**Cheung Shi Yeung**  
*Company Secretary*

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## **APPENDIX I      EXPLANATORY STATEMENT ON THE SHARE REPURCHASE MANDATE**

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*The following is the explanatory statement required by the Listing Rules to provide requisite information to the Shareholders for consideration of the proposal to approve the Share Repurchase Mandate.*

### **SHARE CAPITAL**

As at the Latest Practicable Date, the number of Shares in issue is 1,061,882,000, and the Company does not hold any Treasury Shares, nor has it deposited any Treasury Shares in CCASS for sale on the Stock Exchange. Subject to the passing of Ordinary Resolution No. 6 approving the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the Annual General Meeting, the Directors will be authorized under the Share Repurchase Mandate to repurchase a maximum of 106,188,200 Shares, being 10% of the total number of Shares in issue (excluding Treasury Shares (if any)) as at the date of passing Ordinary Resolution No. 6, from the date of the approval up to the earliest of (i) the conclusion of the next annual general meeting of the Company, (ii) the expiry of the period within which the next annual general meeting of the Company is required by law or the Bye-laws to be held, and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.

### **REASONS FOR REPURCHASE**

The Directors believe that it is in the interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Directors to repurchase Shares. The Directors believe that the Share Repurchase Mandate would give the Company additional flexibility where the situation warrants the repurchase of Shares.

Shares repurchased by the Company pursuant to the Share Repurchase Mandate may be cancelled and/or held as Treasury Shares (to the extent permitted under Bermuda laws), subject to market conditions and the Group's capital management needs at the relevant time of repurchases. Shares repurchased by the Company and held as Treasury Shares may be resold on the market at full market prices as a means of fund raising or used for other purposes as allowed under Listing Rules, the applicable laws and regulations of the Bermuda and the memorandum of association of the Company and the Bye-laws.

Such repurchases may, depending on market conditions and funding arrangements at the time, result in an enhancement of the Company's net asset value and/or earnings per Share and repurchases will only be made in circumstances which the Directors believe are appropriate and will benefit the Company and the Shareholders as a whole.

**FUNDING OF REPURCHASE**

Repurchases will be made out of funds which are legally available for such purpose in accordance with the memorandum of association of the Company, the Bye-laws and the laws of Bermuda. It is envisaged that the funds required for any repurchase would be derived from the distributable profits, the share premium and/or contributed surplus, if any, of the Company.

In the event that the power to repurchase Shares pursuant to the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period, there could be a material adverse impact on the working capital or gearing position of the Company (as compared with the position as disclosed in the audited financial statements for the year ended 31 December 2025 contained in Annual Report 2025). However, the Directors do not propose to exercise the power to repurchase Shares pursuant to the Share Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing level of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

**DISCLOSURE OF INTERESTS**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates (as defined in the Listing Rules) currently intends to sell any Shares to the Company in the event that the Share Repurchase Mandate is approved by the Shareholders.

No core connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have any present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Share Repurchase Mandate is approved by the Shareholders.

**EXERCISE OF REPURCHASE POWER**

The Directors will exercise the powers of the Company to make repurchases pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the laws of Bermuda.

**EFFECT OF THE TAKEOVERS CODE**

If on the exercise of the power to repurchase Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined in 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.

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**APPENDIX I      EXPLANATORY STATEMENT ON THE SHARE REPURCHASE MANDATE**

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As at the Latest Practicable Date, Hi Sun Technology (China) Limited (“Hi Sun”) directly holds 364,000,000 Shares, representing approximately 34.28% of the total number of Shares in issue. In the event that the Directors were to exercise in full the Share Repurchase Mandate (assuming the present number of Shares in which Hi Sun is interested as at the Latest Practicable Date remains unchanged), the percentage shareholding in the Company of Hi Sun would increase to approximately 38.09%. Such increase of over 2% in any twelve-month period would oblige Hi Sun to make a mandatory offer under Rule 26 of the Takeovers Code. Save as the aforesaid, the Directors are not aware of any other consequences that may arise under the Takeovers Code as a result of any repurchases made under the Share Repurchase Mandate. The Directors do not intend to exercise the Share Repurchase Mandate to such an extent that would require Hi Sun to make a mandatory offer under Rule 26 of the Takeovers Code or which would result in the public shareholding to be reduced to less than 25% of the total number of Shares in issue.

**SHARES REPURCHASED BY THE COMPANY**

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

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**APPENDIX I      EXPLANATORY STATEMENT ON THE SHARE REPURCHASE MANDATE**

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**SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange during the previous twelve months preceding the Latest Practicable Date are as follows:

| <b>Month</b>                              | <b>Lowest<br/><i>HK\$</i></b> | <b>Highest<br/><i>HK\$</i></b> |
|-------------------------------------------|-------------------------------|--------------------------------|
| <b>2025</b>                               |                               |                                |
| April                                     | 3.98                          | 4.95                           |
| May                                       | 4.65                          | 5.03                           |
| June                                      | 4.35                          | 6.88                           |
| July                                      | 5.76                          | 6.91                           |
| August                                    | 6.42                          | 7.12                           |
| September                                 | 5.59                          | 6.57                           |
| October                                   | 5.30                          | 5.84                           |
| November                                  | 5.07                          | 5.52                           |
| December                                  | 5.03                          | 5.42                           |
| <b>2026</b>                               |                               |                                |
| January                                   | 4.82                          | 5.15                           |
| February                                  | 4.65                          | 4.92                           |
| March                                     | 3.52                          | 5.04                           |
| April (up to the Latest Practicable Date) | 4.22                          | 4.49                           |

**NO UNUSUAL FEATURE**

The Directors confirm neither this explanatory statement nor the Share Repurchase Mandate has any unusual features.

**GENERAL**

The Company may cancel the repurchased Shares and/or hold them as Treasury Shares (to the extent permitted under Bermuda laws), subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

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**APPENDIX I      EXPLANATORY STATEMENT ON THE SHARE REPURCHASE MANDATE**

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For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws and regulations if those Shares were registered in the Company's own name as Treasury Shares. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to HKSCC to vote at general meetings for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will 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.

*The followings are the particulars of the Directors proposed to be re-elected at the Annual General Meeting:*

**XU Changjun**

Mr. Xu, aged 60, is the Chairman and an Executive Director of the Company, a member of the Nomination Committee and is the chairman of the Strategy Committee. He is also an executive Director of Hi Sun Technology (China) Limited (“Hi Sun”, together with its subsidiaries, “Hi Sun Group”) (which Mr. Li concurrently serves as an executive director), a controlling shareholder (as defined in the Listing Rules) of the Company and a company listed on the Stock Exchange (Stock Code: 818) and a director of certain subsidiaries of Hi Sun. He graduated from the Peking University with a master’s degree in international economics. Mr. Xu has also worked for several companies in the PRC and Hong Kong. He has over 33 years of experience in corporate management of enterprises in Hong Kong and the PRC. He was appointed as the Chairman and an Executive Director of the Company in December 2025.

Save as disclosed above, Mr. Xu has not held any directorship in other listed companies during the past three years and he does not hold any other position of the Company or other members of the Group.

Save as disclosed above, Mr. Xu does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Xu does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.



Mr. Xu has entered into a service agreement with the Company. The 3-year term of the service agreement with the Company commenced on 12 December 2025, subject to re-election unless and until terminated by either the Company or Mr. Xu giving to the other not less than 3 months' notice. Pursuant to the service agreement with the Company, he is entitled to (i) an annual fee of approximately HK\$3,360,000, which is determined by the Board with reference to, among others, his duties, responsibilities, market conditions and the Company's remuneration policy; (ii) discretionary bonus, the amount of which is determined by the Board at its absolute discretion having regard to, among others, the recommendation of the Remuneration Committee; (iii) retirement scheme contribution; and (iv) participating at the discretion of the Board in the Group's or its holding company's share option, share award or other equity award or subscription schemes which may be adopted from time to time by the Group. For the year ended 31 December 2025, Mr. Xu received a total of approximately HK\$2,183,000 under the service contract with the Group. Mr. Xu is subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company in accordance with the Bye-laws, Listing Rules and the applicable laws.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Xu or other information that should be disclosed under Rule 13.51(2) of the Listing Rules.

#### **LUO Shaowen**

Mr. Luo, aged 57, is an Executive Director and the Chief Executive Officer of the Company, a member of the Risk Management Committee and Strategy Committee, the president and chairman of Pax Computer Technology (Shenzhen) Co., Ltd. ("Pax Technology (Shenzhen)") (an indirect wholly-owned subsidiary of the Company) and a director of certain subsidiaries of the Company. Mr. Luo is primarily responsible for the Group's strategic execution and day-to-day operations. He was primarily responsible for the core functions such as supply chain management and research and development management of the Company's smart electronic payment point-of-sale terminals products and also oversaw the finance of the operations in Shenzhen and construction matters. Mr. Luo graduated from Wuhan University with a bachelor's degree in economic management. Mr. Luo has over 25 years of experience in the card payment industry and over 20 years of experience in financial administration and supply chain management. He joined Pax Technology (Shenzhen) in December 2004. Prior to joining the Group, Mr. Luo served various management positions in Beijing Order Computer Company (北京方正奧德計算機系統有限公司) ("Beijing Order") and Beijing Hi Sun Electric Power Information Technology Limited. He was appointed as an Executive Director and the Chief Executive Officer of the Company in December 2025.

Save as disclosed above, Mr. Luo has not held any directorship in other listed companies during the past three years and he does not hold any other position of the Company or other members of the Group.

Save as disclosed above, Mr. Luo does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, save as Mr. Luo's personal interest in 5,837,000 Shares and underlying interest in 11,000,000 Shares in respect of share options granted, Mr. Luo does not have, and is not deemed to have, any other interests and short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Mr. Luo has entered into a service agreement with the Company and a labour contract with an indirectly wholly-owned subsidiary of the Company. The 3-year term of the service agreement with the Company commenced on 12 December 2025, subject to re-election unless and until terminated by either the Company or Mr. Luo giving to the other not less than 3 months' notice. Pursuant to the service agreement with the Company, he is entitled to (i) an annual fee of approximately HK\$3,360,000, which is determined by the Board with reference to, among others, his duties, responsibilities, market conditions and the Company's remuneration policy; (ii) discretionary bonus, the amount of which is determined by the Board at its absolute discretion having regard to, among others, the recommendation of the Remuneration Committee; (iii) retirement scheme contribution; and (iv) participating at the discretion of the Board in the Group's or its holding company's share option, share award or other equity award or subscription schemes which may be adopted from time to time by the Group. Mr. Luo is entitled to salary and retirement scheme contribution under the labour contract with the indirectly wholly-owned subsidiary of the Company. For the year ended 31 December 2025, emoluments paid or receivable in respect of Mr. Luo's services as a Director, whether of the Company or its subsidiaries amounted to approximately HK\$6,537,000. For the year ended 31 December 2025, the total emoluments paid or receivable in respect of Mr. Luo's services prior to his appointment as an Executive Director and the Chief Executive Officer of the Company amounted to approximately HK\$6,138,000. Mr. Luo is subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company in accordance with the Bye-laws, Listing Rules and the applicable laws.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Luo or other information that should be disclosed under Rule 13.51(2) of the Listing Rules.

**LI Wenjin**

Mr. Li, aged 62, is an Executive Director of the Company, a member of the Remuneration Committee, Risk Management Committee and Strategy Committee and a director in a number of subsidiaries of the Company. He is responsible for the Company's risk management and treasury management and overseeing operations of Pax Technology Limited ("Pax Technology"), of which he has been serving as a director since April 2000. Mr. Li has over 30 years of experience in investment and administrative affairs. Mr. Li was the director of Hi Sun Information Technology Services Limited ("HSITSL") from August 1997 to May 2005, a Hong Kong company engaging in general trading and provision of consultancy services. HSITSL provided consultancy services to Pax Technology from 2002 to 2003. Mr. Li has also been the managing director of Hi Sun Limited since August 1999 and an executive director of Hi Sun since June 2001. He has also been appointed as an executive director of both Hi Sun Limited and Hi Sun (which Mr. Xu concurrently serves as an executive director) and certain of their subsidiaries. Prior to joining Hi Sun Limited in 1999, he worked for several companies in the PRC and Hong Kong, including Beijing Order from 1994 to 1995 where he was responsible for investment and administrative affairs. Mr. Li obtained a master's degree in laws from the Peking University in 1989. He was appointed as an Executive Director of the Company in February 2010.

Save as disclosed above, Mr. Li has not held any directorship in other listed companies during the past three years and he does not hold any other position of the Company or other members of the Group.

Save as disclosed above, Mr. Li does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, save as Mr. Li's personal interest in 2,890,000 Shares and underlying interest in 11,000,000 Shares in respect of share options granted, Mr. Li does not have, and is not deemed to have, any other interests and short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Mr. Li has entered into a service agreement with the Company. The 3-year term of the service agreement with the Company commenced on 1 December 2025, subject to re-election unless and until terminated by either the Company or Mr. Li giving to the other not less than 3 months' notice. Pursuant to the service agreement with the Company, he is entitled to (i) an annual fee of approximately HK\$3,360,000, which is determined by the Board with reference to, among others, his duties, responsibilities, market conditions and the Company's remuneration policy; (ii) discretionary bonus, the amount of which is determined by the Board at its absolute discretion having regard to, among others, the recommendation of the Remuneration Committee; (iii) retirement scheme contribution; and (iv) participating at the discretion of the Board in the Group's or its holding company's share option, share award or other equity award or subscription schemes which may be adopted from time to time by the Group. For the year ended 31 December 2025, Mr. Li received a total of approximately HK\$8,378,000 under the service contract with the Group. Mr. Li is subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company in accordance with the Bye-laws, Listing Rules and the applicable laws.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Li or other information that should be disclosed under Rule 13.51(2) of the Listing Rules.

#### **LI Heguo**

Mr. Li HG, aged 60, is an Executive Director of the Company, the chairman of the Risk Management Committee and a member of the Strategy Committee. He graduated from the Peking University with a bachelor's degree in international economics and a master's degree in economics. Mr. Li HG has over 30 years of experience in corporate management and strategic development. Prior to joining the Group, Mr. Li HG worked for China Baoan Group Co., LTD., a company listed on the Shenzhen Stock Exchange (Stock Code: 000009), and its subsidiaries, including Beijing Heng-Feng Real Estate Development Company Limited (北京恒豐房地產公司) serving as the President and General Manager and served as the General Manager in strategic development department of Fu Shou Yuan International Group Limited, a company listed on the Stock Exchange (Stock Code: 1448). From July 2021 to September 2025, Mr. Li HG was an independent nonexecutive Director of Hi Sun. He was appointed as an Executive Director of the Company in December 2025.

Save as disclosed above, Mr. Li HG has not held any directorship in other listed companies during the past three years and he does not hold any other position of the Company or other members of the Group.

Save as disclosed above, Mr. Li HG does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Li HG does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Mr. Li HG has entered into a service agreement with the Company and a re-employment after retirement agreement with an indirectly wholly-owned subsidiary of the Company. The 3-year term of the service agreement with the Company commenced on 12 December 2025, subject to re-election unless and until terminated by either the Company or Mr. Li HG giving to the other not less than 3 months' notice. Pursuant to the service agreement with the Company, he is entitled to (i) an annual fee of approximately HK\$3,000,000, which is determined by the Board with reference to, among others, his duties, responsibilities, market conditions and the Company's remuneration policy; (ii) discretionary bonus, the amount of which is determined by the Board at its absolute discretion having regard to, among others, the recommendation of the Remuneration Committee; (iii) retirement scheme contribution; and (iv) participating at the discretion of the Board in the Group's or its holding company's share option, share award or other equity award or subscription schemes which may be adopted from time to time by the Group. Mr. Li HG is entitled to salary and retirement scheme contribution under the re-employment after retirement agreement with the indirectly wholly-owned subsidiary of the Company. For the year ended 31 December 2025, Mr. Li HG received a total of approximately HK\$2,225,000 under the service contract and re-employment after retirement agreement with the Group. Mr. Li HG is subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company in accordance with the Bye-laws, Listing Rules and the applicable laws.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Li HG or other information that should be disclosed under Rule 13.51(2) of the Listing Rules.

**ZHANG Hui**

Mr. Zhang, aged 48, is an Executive Director of the Company and a member of Risk Management Committee and Strategy Committee. He graduated from the Peking University with a bachelor's degree in biotechnology in 1999. Mr. Zhang has over 20 years of experience in financial information technology and internet industry. Prior to joining the Group, Mr. Zhang worked for Beijing Hi Sun Advanced Business Solutions Information Technology Ltd. (北京高陽金信信息技術有限公司) (an indirect wholly-owned subsidiary of Hi Sun) and Beijing Hisun Mobile Pay IT Co., Ltd. (北京高陽通聯信息技術有限公司) (an indirect non-wholly owned subsidiary of Hi Sun). He was appointed as an Executive Director of the Company in December 2025.

Save as disclosed above, Mr. Zhang has not held any directorship in other listed companies during the past three years and he does not hold any other position of the Company or other members of the Group.

Save as disclosed above, Mr. Zhang does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, save as Mr. Zhang's personal interest in 426,000 Shares, Mr. Zhang does not have, and is not deemed to have, any other interests and short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Mr. Zhang has entered into a service agreement with the Company and a labour contract with an indirectly wholly-owned subsidiary of the Company. The 3-year term of the service agreement with the Company commenced on 12 December 2025, subject to re-election unless and until terminated by either the Company or Mr. Zhang giving to the other not less than 3 months' notice. Pursuant to the service agreement with the Company, he is entitled to (i) an annual fee of approximately HK\$2,600,000, which is determined by the Board with reference to, among others, his duties, responsibilities, market conditions and the Company's remuneration policy; (ii) discretionary bonus, the amount of which is determined by the Board at its absolute discretion having regard to, among others, the recommendation of the Remuneration Committee; (iii) retirement scheme contribution; and (iv) participating at the discretion of the Board in the Group's or its holding company's share option, share award or other equity award or subscription schemes which may be adopted from time to time by the Group. Mr. Zhang is entitled to salary and retirement scheme contribution under the labour contract with the indirectly wholly-owned subsidiary of the Company. For the year ended 31 December 2025, Mr. Zhang received a total of approximately HK\$771,000 under the service contract and labour contract with the Group. Mr. Zhang is subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company in accordance with the Bye-laws, Listing Rules and the applicable laws.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Zhang or other information that should be disclosed under Rule 13.51(2) of the Listing Rules.

**WU Min**

Dr. Wu, aged 54, was appointed as an Independent Non-Executive Director of the Company in December 2010. Dr. Wu is also the chairman of the Nomination Committee and a member of the Audit Committee and Remuneration Committee. Previously, Dr. Wu was an assistant professor at The Hong Kong University of Science & Technology Business School and The University of Hong Kong School of Business. Dr. Wu has been teaching International Accounting Standards, US Generally Accepted Accounting Principles and Chinese Accounting Standards. Her academic research achievements in identifying US accounting restatements and frauds were reported by various media, including the Wall Street Journal, New York Times, Business Week, Fortune, CNN, etc. Dr. Wu used to cooperate with major accounting firms and the Public Company Accounting Oversight Board (US) in conducting research in the areas of accounting manipulation and frauds by US listed companies. She also provides professional interpretation and analysis services for investment funds on accounting standards and on listed companies' financial statements. Dr. Wu graduated from the Peking University with a bachelor's degree in Economics in 1994 and obtained a master's degree in Economics from the Tufts University in 1996 and a Ph.D. in Accounting from the Stern School of Business, New York University in 2003.

Save as disclosed above, Dr. Wu has not held any directorship in other listed companies during the past three years and she does not hold any other position of the Company or other members of the Group. Dr. Wu does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company. As at the Latest Practicable Date, Dr. Wu does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

There is no service contract entered into between Dr. Wu and the Company, but she has entered into a letter of appointment as an independent non-executive Director for a term of 1 year commencing on 1 December 2025, subject to renewal on yearly basis, pursuant to which she is entitled to (i) an annual Director's fee of HK\$300,000, which is determined with reference to, among others, her duties, responsibilities, market conditions and the Company's remuneration policy; and (ii) discretionary bonus payments, the amount of which is determined at the Board's absolute discretion having regard to, among others, the recommendation of the Remuneration Committee. For the year ended 31 December 2025, she received approximately HK\$650,000 under the letter of appointment with the Company. Dr. Wu is subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company in accordance with the Bye-laws, Listing Rules and the applicable laws.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders in relation to the proposed re-election of Dr. Wu or other information that should be disclosed under Rule 13.51(2) of the Listing Rules.



**MAN Kwok Kuen, Charles**

Mr. Man, aged 67, was appointed as an Independent Non-Executive Director of the Company in December 2010. Mr. Man is also a member of the Audit Committee. Mr. Man graduated from The University of Hong Kong with a bachelor's degree in laws in 1981. Mr. Man was admitted as a solicitor in Hong Kong in 1984 and has practised as a solicitor at Joseph S. C. Chan & Co. (formerly known as Chan and Lo) in Hong Kong since then. He is currently a partner of Joseph S.C. Chan & Co.

Save as disclosed above, Mr. Man has not held any directorship in other listed companies during the past three years and he does not hold any other position of the Company or other members of the Group. Mr. Man does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company. As at the Latest Practicable Date, Mr. Man does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

There is no service contract entered into between Mr. Man and the Company, but he has entered into a letter of appointment as an independent non-executive Director for a term of 1 year commencing on 1 December 2025, subject to renewal on yearly basis, pursuant to which he is entitled to (i) an annual Director's fee of HK\$300,000, which is determined with reference to, among others, his duties, responsibilities, market conditions and the Company's remuneration policy; and (ii) discretionary bonus payments, the amount of which is determined at the Board's absolute discretion having regard to, among others, the recommendation of the Remuneration Committee. For the year ended 31 December 2025, he received approximately HK\$650,000 under the letter of appointment with the Company. Mr. Man is subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company in accordance with the Bye-laws, Listing Rules and the applicable laws.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Man or other information that should be disclosed under Rule 13.51(2) of the Listing Rules.



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## NOTICE OF 2026 ANNUAL GENERAL MEETING

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### PAX GLOBAL TECHNOLOGY LIMITED

百富環球科技有限公司\*

*(Incorporated in Bermuda with limited liability)*

(Stock code: 327)

### NOTICE OF 2026 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of PAX Global Technology Limited (the “Company”) will be held on Wednesday, 20 May 2026 at 10:00 a.m. or any adjournment thereof (as the case may be) at Room 2504, 25th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company, the report of the directors of the Company (the “Directors”) and the report of the auditor of the Company for the year ended 31 December 2025;
2.
  - (A) To re-elect Mr. Xu Changjun as a Director;
  - (B) To re-elect Mr. Luo Shaowen as a Director;
  - (C) To re-elect Mr. Li Wenjin as a Director;
  - (D) To re-elect Mr. Li Heguo as a Director;
  - (E) To re-elect Mr. Zhang Hui as a Director;
  - (F) To re-elect Dr. Wu Min as a Director;
  - (G) To re-elect Mr. Man Kwok Kuen, Charles as a Director;
3. To authorise the Board of Directors to fix the remuneration of the Directors;
4. To re-appoint PricewaterhouseCoopers as the auditor of the Company and to authorise the Board of Directors to fix its remuneration;

\* For identification purpose only

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## NOTICE OF 2026 ANNUAL GENERAL MEETING

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As special business, to consider and, if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions of the Company:

### ORDINARY RESOLUTIONS

5. “THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company (including any sale or transfer of Treasury Shares (which shall have the meaning ascribed to it under the Listing Rules) (if any)) and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers during or after the end of the Relevant Period be and is hereby generally and unconditionally approved;
- (b) the total number of shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to options or otherwise) (including the Treasury Shares to be resold or transferred) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any option or award granted under the share scheme of the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company in force; or (iv) an issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants or securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the total number of shares of the Company in issue (excluding Treasury Shares (if any)) as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

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## NOTICE OF 2026 ANNUAL GENERAL MEETING

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- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiry of the period within which the next annual general meeting of the Company is required by law or the bye-laws of the Company to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in a general meeting revoking or varying the authority given to the Directors by this resolution.

“Rights Issue” means an offer of shares of the Company or issue of option, warrants or other securities giving the right to subscribe and/or exchange for shares of the Company, open for a period fixed by the Directors to the holders of shares of the Company, or any class thereof, whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their holdings of such shares (or, where appropriate, such other securities) as at that date (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 any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

6. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “Securities and Futures Commission”) and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission and the Stock Exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;

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## NOTICE OF 2026 ANNUAL GENERAL MEETING

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- (b) the total number of shares of the Company authorised to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of shares of the Company in issue (excluding Treasury Shares (if any)) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
  - (c) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the expiry of the period within which the next annual general meeting of the Company is required by law or the bye-laws of the Company to be held; and
    - (iii) the passing of an ordinary resolution by the shareholders of the Company in a general meeting revoking or varying the authority given to the Directors by this resolution.”
7. “**THAT** subject to the passing of resolutions no. 5 and no. 6 set out in this notice, the general mandate granted to the Directors to allot, issue and deal with additional shares of the Company (including any sale or transfer of Treasury Shares (if any)) pursuant to resolution no. 5 set out in this notice be and is hereby extended by the addition thereto of the total number of shares of the Company which may be repurchased by the Company under the authority granted pursuant to resolution no. 6 set out in this notice, provided that such amount of shares so repurchased shall not exceed 10% of the total number of shares of the Company in issue (excluding Treasury Shares (if any)) as at the date of passing this resolution.”

By Order of the Board  
**PAX Global Technology Limited**  
**Cheung Shi Yeung**  
*Company Secretary*

Hong Kong, 16 April 2026

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## NOTICE OF 2026 ANNUAL GENERAL MEETING

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*Notes:*

- (1) A member of the Company entitled to attend and vote at the Annual General Meeting (or any adjournment thereof) (the “Meeting”) convened by this notice is entitled to appoint one or more proxies to attend and vote in his behalf. A proxy need not be a member of the Company.
- (2) A form of proxy for use at the Meeting is enclosed.
- (3) Completion and delivery of the form of proxy will not preclude a member from physically attending and voting in person at the Meeting.
- (4) To be valid, a form of proxy must be duly completed and signed in accordance with the instructions printed thereon and lodged, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the Meeting.
- (5) With regard to resolutions nos. 2(A), 2(B), 2(C), 2(D), 2(E), 2(F) and 2(G) in this notice, the Board of Directors proposes Mr. Xu Changjun, Mr. Luo Shaowen, Mr. Li Wenjin, Mr. Li Heguo, Mr. Zhang Hui, Dr. Wu Min and Mr. Man Kwok Kuen, Charles be re-elected as Directors. The particulars of the relevant Directors are set out in Appendix II to the circular to the shareholders dated 16 April 2026.
- (6) All votings on the resolutions in this notice by the members at the Meeting shall be conducted by poll.
- (7) The record date (being the last date for registration of any share transfer given there will be no book closure) for determining the entitlement of the shareholders of the Company to attend and vote at the Meeting will be 14 May 2026 (Thursday). All transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on 14 May 2026 (Thursday).
- (8) In case Typhoon Signal No. 8 or above is hoisted, or a Black Rainstorm Warning Signal or “extreme conditions” announced by the Government is/are in force in Hong Kong at or at any time after 7:00 a.m. on the date of the Meeting, the Meeting will be adjourned. The Government may issue an announcement on “extreme conditions” in the event of, for example, serious disruption of public transport services, extensive flooding, major landslides or large-scale power outage after super typhoons. The Company will post an announcement on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.paxglobal.com.hk](http://www.paxglobal.com.hk)) to notify Shareholders of the date, time and place of the adjourned meeting.

The Meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the Meeting under bad weather conditions bearing in mind their own situation.