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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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Deepexi Technology Co., Ltd., you should at once hand this circular, together with the enclosed 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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Deepexi Technology Co., Ltd.
滴普科技股份有限公司

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

(Stock code: 1384)

- (1) ANNUAL REPORT FOR 2025**
- (2) REPORT OF THE BOARD OF DIRECTORS FOR 2025**
- (3) FINANCIAL REPORT FOR 2025**
- (4) PROFIT DISTRIBUTION PLAN FOR 2025**
- (5) PROPOSED RE-APPOINTMENT OF THE AUDITOR FOR 2026**
- (6) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE H SHARES**
- (7) PROPOSED GRANT OF GENERAL MANDATE TO ISSUE H SHARES**
- AND**
- (8) NOTICE OF ANNUAL GENERAL MEETING**

The AGM of the Company will be held at Chuxin Room, 2101, Tower A, Gemdale Viseen Tower, No. 16, Gaoxin South 10th Road, Nanshan District, Shenzhen on Wednesday, April 29, 2026 at 10:00 a.m. The notice of the AGM is set out on pages AGM-1 to AGM-2 of this circular.

Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy for use at the AGM in accordance with the instructions printed thereon and return it to the Company's H Share Registrar, 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 24 hours before the scheduled time for the AGM or any adjournment thereof (as the case may be) (i.e. not later than 10:00 a.m. on Tuesday, April 28, 2026 (Hong Kong time)). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM if they so wish.

Non-registered shareholders whose H shares are held in the CCASS through banks, brokers, custodians or HKSCC may also vote and attend the AGM. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

This circular together with the form of proxy are also published on the websites of Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.deepexi.com).

April 8, 2026

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at Chuxin Room, 2101, Tower A, Gemdale Viseen Tower, No. 16, Gaoxin South 10th Road, Nanshan District, Shenzhen on Wednesday, April 29, 2026 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages AGM-1 to AGM-2 of this circular, or any adjournment thereof
“Articles of Association” or “Articles”	the articles of association of the Company
“Board” or “Board of Directors”	the board of Directors of the Company
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“China”, “PRC” or “Chinese Mainland”	the People’s Republic of China which, for the purpose of this circular and for geographical reference only, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Company”, “our Company” or “the Company”	Deepexi Technology Co., Ltd. (滴普科技股份有限公司), a limited liability company established under the laws of the PRC on 3 May 2018 under the name of Beijing Deepexi Technology Co., Ltd. (北京滴普科技有限公司) and converted into a joint stock limited company on 8 April 2025 under the current name, with its H Shares listed on the Main Board of the Hong Kong Stock Exchange (stock code: 1384)
“Deepexi Huachuang”	Tianjin Deepexi Huachuang Enterprise Management Consulting Partnership (Limited Partnership) (天津滴普華創企業管理諮詢合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on November 2, 2018, and a member of the Controlling Shareholders Group

DEFINITIONS

“Deepexi Huaying”	Guangzhou Deepexi Huaying Enterprise Management Consulting Partnership (Limited Partnership) (廣州滴普華贏企業管理諮詢合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on July 8, 2021, and a member of the Controlling Shareholders Group
“Deepexi Huichuang”	Zhuhai Deepexi Huichuang Enterprise Management Consulting Company Limited (珠海滴普慧創企業管理諮詢有限公司), a limited liability company established under the laws of the PRC on May 8, 2021, and a member of the Controlling Shareholders Group
“Director(s)” or “our Director(s)”	the director(s) of the Company
“Group”, “our Group”, “we” or “us”	the Company and its subsidiaries or, where the context so requires, in respect of the period before the Company became the holding company of its present subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be)
“H Share(s)”	share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which will be subscribed for and traded in HK dollars and will be listed on the Hong Kong Stock Exchange
“H Share Registrar”	Tricor Investor Services Limited
“HK Takeovers Code” or “Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission
“HK\$” or “Hong Kong dollars” or “HK dollars” or “cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited

DEFINITIONS

“Issue and Resale Mandate”	a general mandate proposed to be granted to the Directors to (i) allot, issue or deal with additional Shares and (ii) sell and/or transfer treasury shares, of not exceeding 20% of the total number of issued shares of the Company (excluding any treasury shares) as at the date of passing of the proposed special resolution contained in item 7 of the notice of the Annual General Meeting
“Latest Practicable Date”	April 2, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing”	listing of the H Shares on the Main Board of the Stock Exchange
“Listing Date”	October 28, 2025, being the date on which our H Shares were listed on the Hong Kong Stock Exchange and permitted to commence dealing
“Listing Rules” or “Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
“Mr. Zhao”	Mr. Zhao Jiehui (趙杰輝), our founder, chairman of the Board, executive Director and chief executive officer, and a member of the Controlling Shareholders Group
“Mr. Yang”	Mr. Yang Lei (楊磊), our co-founder, executive Director and president of our product and solution staff team (PSST), and a member of the Controlling Shareholders Group
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to repurchase H Shares on the Stock Exchange of not exceeding 10% of the total number of issued H Shares of the Company (excluding any treasury shares) as at the date of passing of the proposed special resolution contained in item 6 of the notice of the Annual General Meeting
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“SAFE”	State Administration of Foreign Exchange of the PRC (中華人民共和國外匯管理局), the PRC governmental agency responsible for matters relating to foreign exchange administration, including its local branches (where applicable)
“SFO” or “Securities and Futures Ordinance”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Share(s)”	ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each
“Shareholder(s)”	holder(s) of Shares
“subsidiary(ies)”	has the meaning ascribed to it under section 15 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

LETTER FROM THE BOARD



Deepexi Technology Co., Ltd. 滴普科技股份有限公司

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

(Stock code: 1384)

Executive Directors:

Mr. Zhao Jiehui (Chairman)
Mr. Yang Lei
Dr. Li Qiang
Mr. Cao Lianfei
Ms. Shi Yi

Registered Office:

Rooms 1001-1002, 10th Floor,
Building 1
No. 62 Courtyard, Xueyuan South Road
Haidian District
Beijing, PRC

Non-executive Director:

Mr. Wang Zhenghao

*Headquarters and Principal Place of
Business in the PRC:*

Rooms 1001-1002, 10th Floor,
Building 1
No. 62 Courtyard, Xueyuan South Road
Haidian District
Beijing, PRC

Independent Non-executive Directors:

Dr. Yang Hongxia
Dr. Kong Xianguang
Mr. Zhang Jielong

*Principal Place of Business
in Hong Kong:*

Room 1910, 19/F, Lee Garden One
33 Hysan Avenue, Causeway Bay
Hong Kong

April 8, 2026

To the Shareholders

Dear Sir/Madam,

- (1) ANNUAL REPORT FOR 2025
- (2) REPORT OF THE BOARD OF DIRECTORS FOR 2025
- (3) FINANCIAL REPORT FOR 2025
- (4) PROFIT DISTRIBUTION PLAN FOR 2025
- (5) PROPOSED RE-APPOINTMENT OF THE AUDITOR FOR 2026
- (6) PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE H SHARES
- (7) PROPOSED GRANT OF GENERAL MANDATE TO ISSUE H SHARES
- AND
- (8) NOTICE OF ANNUAL GENERAL MEETING

I. INTRODUCTION

The AGM of the Company will be held at Chuxin Room, 2101, Tower A, Gemdale Viseen Tower, No. 16, Gaoxin South 10th Road, Nanshan District, Shenzhen on Wednesday, April 29, 2026 at 10:00 a.m., the notice of which is set out on pages AGM-1 to AGM-2 of this circular.

LETTER FROM THE BOARD

The purpose of this circular is, among other things, to provide you with information on the notice of the Annual General Meeting and certain resolutions to be considered at the above meeting, so as to enable you to make an informed decision on whether to vote for or against the resolutions at the above meeting.

II. MATTERS TO BE RESOLVED AT THE AGM

Resolutions to be proposed at the AGM for the Shareholders' consideration and approval by way of ordinary resolutions include (1) annual report for 2025; (2) report of the Board of Directors for 2025; (3) financial report for 2025; (4) profit distribution plan for 2025; and (5) proposed re-appointment of the auditor for 2026.

Resolutions to be proposed at the AGM for the Shareholders' consideration and approval by way of special resolutions include (6) proposed grant of general mandate to repurchase H Shares; and (7) proposed grant of general mandate to issue H Shares.

Details of the matters to be resolved at the AGM are set out in the notice of the AGM on pages AGM-1 to AGM-2 of this circular. To enable you to get a better understanding of the resolutions to be proposed at the AGM and to make informed decisions with sufficient and necessary information, we have provided particulars thereon in this circular and the accompanying appendices.

ORDINARY RESOLUTIONS

1. ANNUAL REPORT FOR 2025

For the contents of the annual report for 2025 of the Company, please refer to the annual report for 2025 of the Company published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.deepexi.com) on April 8, 2026.

The resolution was considered and approved at the Board meeting on March 20, 2026, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

2. REPORT OF THE BOARD OF DIRECTORS FOR 2025

For the contents of the report of the Board of Directors for 2025 of the Company, please refer to the report of the Board of Directors in the annual report for 2025 of the Company published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.deepexi.com) on April 8, 2026.

The resolution was considered and approved at the Board meeting on March 20, 2026, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

3. FINANCIAL REPORT FOR 2025

For the contents of the financial report for 2025 of the Company, please refer to the consolidated financial information in the annual report for 2025 of the Company published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.deepexi.com) on April 8, 2026.

LETTER FROM THE BOARD

The resolution was considered and approved at the Board meeting on March 20, 2026, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

4. PROFIT DISTRIBUTION PLAN FOR 2025

Based on the consolidated operating results, financial position and future development of the Company, the Board recommended not to distribute the final dividend for 2025.

The resolution was considered and approved at the Board meeting on March 20, 2026, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

5. PROPOSED RE-APPOINTMENT OF THE AUDITOR FOR 2026

The Board proposes the re-appointment of Ernst & Young as the auditor of the Company for 2026 for a term from the date of approval at the AGM to the conclusion of the next annual general meeting, and proposes to the AGM to authorize the Board or a person authorized by the Board to determine the remuneration of Ernst & Young for serving as the auditor of the Company for 2026.

The resolution was considered and approved at the Board meeting on March 20, 2026, and is hereby submitted to the AGM as an ordinary resolution for consideration and approval.

SPECIAL RESOLUTIONS

6. PROPOSED GRANT OF GENERAL MANDATE TO REPURCHASE H SHARES

In accordance with the requirements of relevant laws, regulations, the Listing Rules and other normative documents, in order to provide flexibility to the Directors in any event that it becomes desirable to repurchase H Shares, it is proposed at the AGM to grant the Board a general mandate to repurchase H Shares issued on the Stock Exchange with not more than 10% of the total number of H Shares in issue (excluding any treasury shares), being 32,663,200 H Shares, based on the assumption that the issued share capital of the Company remains unchanged between the Latest Practicable Date and the AGM, and to authorize the Board to do all such deeds, acts, matters and business necessary or desirable for the purpose of or in connection with the exercise of the general mandate to repurchase H Shares. The details are as follows:

A. Subject of the mandate

The specific scope of the mandate includes but not limited to:

- (a) grant of a conditional general mandate to the Board to repurchase H Shares in issue (excluding any treasury shares) at the Stock Exchange in accordance with market conditions and needs of the Company, provided that the number of repurchased H Shares shall not exceed 10% of the total number of H Shares in issue (excluding any treasury shares) on the date of passing such resolution at the AGM;

LETTER FROM THE BOARD

- (b) the Board be authorized to do all such deeds, acts, matters and business necessary or desirable for the purpose of or in connection with the exercise of the general mandate to repurchase H Shares, including but not limited to amendments to the Articles of Association and the cancellation of the repurchased H Shares and/or hold them as treasury shares (for subsequent sale and/or transfer of treasury shares out of treasury) after such general mandate has been exercised.

The Company Law of the PRC (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for (a) reducing its share capital; (b) a merger with another entity that holds the shares of the Company; (c) granting shares for the employee stock ownership plan or share incentive; (d) the repurchase is made at the request of its shareholders who disagree with shareholders' resolutions in connection with merger or division of the company; (e) the repurchased shares are used for the corporate bonds convertible into shares of the listed company; or (f) the repurchase is necessary for maintaining the value of the listed company and the interests of its shareholders. The Articles of Association provide that, subject to obtaining the approval of the relevant regulatory authorities and complying with the Articles of Association, share repurchase may be effected by the Company for the reduction of its share capital, a merger between itself and another entity that holds its shares, the employee stock ownership plan or share incentive, the request of its shareholders who disagree with shareholders' resolutions in connection with merger or division of the company, the conversion of convertible corporate bonds issued by the listed company, maintenance of the value of the Company and the interests of its shareholders, or in circumstances permitted by law or administrative regulations.

The Listing Rules permit shareholders of a PRC joint stock limited company to grant a general mandate to the Board to repurchase H shares of such company that is listed on the Stock Exchange. Such Repurchase Mandate is required to be given by way of a special resolution passed by shareholders at the AGM.

As the H Shares are traded on the Stock Exchange in Hong Kong dollars and the price payable by the Company for any repurchase of H Shares will, therefore, be paid in Hong Kong dollars, the approvals of SAFE and other relevant government authorities are required for any repurchase of H Shares.

In accordance with the relevant provisions of the Articles of Association applicable to capital reduction, the Company, when the Directors decide to exercise the Repurchase Mandate, must notify its creditors of the passing of such special resolution and the possible reduction of the registered capital of the Company. The Company shall notify its creditors within 10 days after the passing of such special resolution and also by way of publication of announcement in newspaper or on the National Enterprise Credit Information Publicity System within 30 days after the passing of such special resolution. Creditors then have a period of up to 30 days after the Company's written notification or if no such notification has been received, up to 45 days after the first publication of the announcement to require the Company to repay amounts due to them or to provide guarantees in respect of such amounts.

LETTER FROM THE BOARD

B. Conditions precedent

The repurchase is conditional upon satisfaction of each of the following conditions:

- (a) the special resolution regarding the grant of the Repurchase Mandate having been approved at the AGM;
- (b) the Company having obtained the approval from relevant regulatory authorities (if applicable) as may be stipulated under the PRC laws, rules and regulations; and
- (c) the Company has not been required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the provisions of the Articles of Association. If the Company determines to repay any amount to any of its creditors in circumstances described under conditions above, it expects to do so out of its internal resources.

C. Term of the mandate

The term of the Repurchase Mandate shall commence from the date of passing of this resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company, at which time the authority shall lapse unless, by a special resolution passed at that meeting, the authority is renewed (with or without conditions), either unconditionally or subject to the fulfilment of conditions; or
- (b) the revocation or variation of the authority granted under this resolution by passing of a special resolution at any general meeting of the Company.

An explanatory statement containing all the information relating to the Repurchase Mandate is set out in Appendix I to this circular, which provides reasonable and requisite information for Shareholders to make an informed decision on whether to vote for or against the grant of the Repurchase Mandate.

The resolution was considered and approved at the Board meeting on March 20, 2026, and is hereby submitted to the AGM as a special resolution for consideration and approval.

LETTER FROM THE BOARD

7. PROPOSED GRANT OF GENERAL MANDATE TO ISSUE H SHARES

In accordance with the requirements of relevant laws, regulations, the Listing Rules and other normative documents, and based on the practices of the capital market, it is proposed at the AGM to grant the Board a general mandate to (i) issue Shares, to allot, issue or otherwise deal with additional Shares and (ii) sell and/or transfer H Shares held as treasury shares out of treasury of not more than 20% of the total number of Shares in issue (excluding any treasury shares and Shares repurchased for cancellation but not yet cancelled), and to authorize the Board to make corresponding amendments to the Articles of Association as it deems appropriate to reflect the capital structure of the Company as a result of the additional Shares allotted or issued under such mandate. The details are as follows:

A. Subject of the mandate

The specific scope of the mandate includes but not limited to:

- (a) grant of a general mandate to the Board, subject to market conditions and the needs of the Company, during the Relevant Period (as defined below), separately or concurrently to (i) issue, allot and deal with additional Shares and (ii) sell and/or transfer H Shares held as treasury shares out of treasury, and the total number of (i) the Shares to be allotted or agreed conditionally or unconditionally to be allotted and (ii) treasury shares sold and/or transferred or agreed conditionally or unconditionally to be sold and/or transferred by the Board shall not exceed 20% of the total number of Shares in issue (excluding any treasury shares and Shares repurchased for cancellation but not yet cancelled) on the date of passing such resolution at the AGM (including but not limited to ordinary shares, preference shares, securities convertible into Shares and options and warrants or similar rights to subscribe for any Shares or the above convertible securities), and to decide to make or grant offers for sale, offers, agreements, share options, powers to exchange for or convert into Shares or other powers as required or may be required to (i) allot Shares and sell and/or transfer H Shares held as treasury shares out of treasury. Notwithstanding the issue and resale mandate as set out above, provided that the allotment of Shares and the sale and/or transfer of H Shares held as treasury shares out of treasury will effectively alter the control of the Company, the Board shall obtain prior authorization at a general meeting by way of a special resolution to allot such Shares;
- (b) the Board be authorized to formulate and implement detailed issuance or sale and/or transfer plan in the exercise of the above-mentioned issue and resale mandate, including but not limited to the class of new shares to be issued, pricing mechanism and/or issuance/conversion/exercise price (including price range), form of issuance of Shares or sale and/or transfer of H Shares held as treasury shares out of treasury, number of Shares to be issued or H Shares to be sold or transferred out of treasury that are held as treasury shares, allottees

LETTER FROM THE BOARD

and use of proceeds, distribution of retained profit, lock-up period, time of issuance of Shares or sale and/or transfer of H Shares held as treasury shares out of treasury, period of issuance of Shares or sale and/or transfer of H Shares held as treasury shares out of treasury and whether to allot Shares or sell and/or transfer H Shares held as treasury shares out of treasury to existing Shareholders, and other content which shall be contained in the detailed issuance plan in accordance with the requirements of relevant laws, regulations and other normative documents, and the requirements of the relevant regulatory authorities;

- (c) the Board be authorized to engage professional advisers for matters related to the issuance of Shares or sale and/or transfer of H Shares held as treasury shares out of treasury, to approve and execute all acts, deeds, documents and other related matters which are necessary, appropriate or advisable for the issuance of Shares or sale and/or transfer of H Shares held as treasury shares out of treasury; and to approve and sign, on behalf of the Company, agreements related to the issuance of Shares or sale and/or transfer of H Shares held as treasury shares out of treasury, including but not limited to underwriting agreements, placing agreements and engagement agreements of professional advisers;
- (d) the Board be authorized to approve and execute, on behalf of the Company, documents in connection with the issuance of Shares or sale or transfer of H Shares held as treasury shares out of treasury to be submitted to relevant regulatory authorities, to carry out relevant approval procedures required by regulatory authorities and the place where the Company is listed, and to complete all necessary filing, registration and record-filing procedures with the relevant government authorities of the PRC, Hong Kong and/or any other regions and jurisdictions (if applicable);
- (e) the Board be authorized to amend, as required by regulatory authorities within or outside the PRC, the related agreements and statutory documents; and
- (f) the Board be authorized, after the issuance, to increase the registered capital of the Company and to make corresponding amendments to the Articles of Association relating to share capital and shareholdings, etc., and to authorize the operating management of the Company to carry out the relevant procedures.

LETTER FROM THE BOARD

B. Term of the mandate

Except that the Board may, during the Relevant Period (as defined below), make or grant offers for sale, agreements and options in relation to (i) the issuance of Shares and (ii) the sale or transfer of H Shares out of treasury that are held as treasury shares, which may need to be further promoted or implemented after the end of the Relevant Period, the Issue and Resale Mandate shall be exercised within the Relevant Period.

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

- (a) the conclusion of the next annual general meeting of the Company, whereupon such authorisation shall lapse unless a special resolution is passed at that meeting to renew (with or without conditions) such authorisation, either unconditionally or subject to the fulfilment of such conditions; or
- (b) the revocation or variation of the authority granted under this resolution by passing a special resolution at any general meeting of the Company.

As at the Latest Practicable Date, the Company has issued 326,632,000 Shares. Subject to the passing of the special resolution granting the general mandate to (i) issue additional Shares and (ii) sell and/or transfer treasury shares to the Board and based on the assumption that the issued share capital of the Company remains unchanged between the Latest Practicable Date and the AGM, the Board may, individually or simultaneously, allot, issue or otherwise deal with, or transfer out of treasury up to 65,326,400 Shares pursuant to the general mandate to (i) issue additional Shares and (ii) sell and/or transfer treasury shares to be granted by the Shareholders. The Board may only prudently exercise the powers under the above general mandate in compliance with the Company Law of the People’s Republic of China, the Listing Rules, relevant laws and regulations and regulatory requirements, and after obtaining all necessary approvals from relevant government authorities.

The resolution was considered and approved at the Board meeting on March 20, 2026, and is hereby submitted to the AGM as a special resolution for consideration and approval.

III. CLOSURE OF REGISTER OF MEMBERS

In order to determine the list of Shareholders who are entitled to attend the AGM, the Company will suspend registration for transfer of shares from Friday, April 24, 2026 to Wednesday, April 29, 2026 (both dates inclusive), during which period no transfer of Shares will be registered. In order for holders of H Shares of the Company to be eligible to attend and vote at the AGM, all share transfer documents together with the relevant share certificates must be lodged with the H Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong at or before 4:30 p.m. on Thursday, April 23, 2026. Shareholders whose names appear on the register of members of the Company on Wednesday, April 29, 2026 are entitled to attend and vote at the AGM.

LETTER FROM THE BOARD

IV. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The AGM of the Company will be held at Chuxin Room, 2101, Tower A, Gemdale Viseen Tower, No. 16, Gaoxin South 10th Road, Nanshan District, Shenzhen on Wednesday, April 29, 2026 at 10:00 a.m. The notice of the AGM is set out on pages AGM-1 to AGM-2 of this circular.

The proxy form for use at the AGM is enclosed with this circular and is available on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Company (www.deepexi.com). Shareholders who intend to appoint a proxy to attend the AGM shall complete the proxy form and return it to the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 24 hours before the scheduled time of the AGM or any adjourned meeting (as the case may be) (i.e., not later than 10:00 a.m. on Tuesday, April 28, 2026 (Hong Kong time)). Completion and return of the proxy form will not preclude Shareholders from attending and voting in person at the AGM or any adjourned meeting should Shareholders so wish at that time

V. RECOMMENDATION

The Directors consider that all resolutions set out in the notice of the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM.

Yours faithfully,
By order of the Board
Deepexi Technology Co., Ltd.
Mr. Zhao Jiehui

*Chairman of the Board, Executive Director
and Chief Executive Officer*

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information for them to make an informed decision on whether to vote for or against a special resolution to be proposed at the AGM in relation to the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company consisted of 326,632,000 H Shares with a nominal value of RMB1.00 each. Subject to the passing of the resolution granting the Repurchase Mandate and based on the assumption that the issued share capital of the Company remains unchanged between the Latest Practicable Date and the AGM, the Company may repurchase pursuant to the Repurchase Mandate a maximum of 32,663,200 H Shares, representing 10% of the total number of H Shares in issue (excluding any treasury shares) as at the date of passing the relevant resolution at the AGM.

2. REASONS FOR REPURCHASE OF H SHARES

The Directors believe that, in the present circumstances, the grant of the Repurchase Mandate will demonstrate the Company's confidence in its own business outlook and prospects and will ultimately be beneficial to the Company and create value for its Shareholders.

3. FUNDING OF REPURCHASE

In repurchasing H Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the laws of the PRC and/or any other applicable laws, as the case may be.

In accordance with the laws or administrative regulations of the PRC and subject to the approval of the relevant authority, the Company is entitled under its Articles of Association to repurchase H Shares. The Company shall not repurchase H Shares on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange from time to time.

4. IMPACT OF REPURCHASE

The Directors are of the view that, in light of the liquid cash resources of the Company amounting to approximately RMB686,339 thousand as at December 31, 2025, the Board believes that the current financial resources of the Company would be sufficient to implement the share repurchase while maintaining a solid financial position. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors in due course after taking into account the then prevailing circumstances and in the best interests of the Company.

5. STATUS OF REPURCHASED H SHARES

Following a repurchase of H Shares, the Company may, subject to, among others, market conditions and its capital management needs at the time of the relevant repurchase (which may change due to evolving circumstances), cancel any repurchased H Shares and/or hold them as treasury shares. Shareholders and potential investors of the Company should pay attention to any announcement to be published by the Company in the future, including but not limited to any relevant next day disclosure return (which shall set out, among others, the number of repurchased H Shares that are held as treasury shares or cancelled following settlement of such repurchase and, where applicable, disclose the reasons for any deviation from the intention statement previously disclosed) and any relevant monthly return.

Once the H Shares are repurchased by the Company, the shareholders' rights attached to the repurchased H Shares will be suspended. Upon completion of the share repurchase, the Company will give clear written instructions to the Company's H Share registrar in Hong Kong, Tricor Investor Services Limited, and the relevant broker to update the records to clearly identify the repurchased H Shares held in CCASS as treasury shares.

6. MARKET PRICES OF H SHARES

The highest and lowest trading prices of the H Shares traded on the Hong Kong Stock Exchange per month for the period from October 28, 2025 (the date on which the H Shares were listed on the Hong Kong Stock Exchange) to the Latest Practicable Date (both dates inclusive) are as follows:

Month	Highest HK\$	Lowest HK\$
October 2025 (from October 28, 2025)	128.20	52.10
November 2025	119.20	69.80
December 2025	76.25	62.20
January 2026	82.00	64.50
February 2026	114.00	74.75
March 2026	120.00	28.64
April 2026 (up to the Latest Practicable Date)	33.46	28.90

7. GENERAL INFORMATION

Each of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently does not intend to sell any H Shares to the Company following the approval by the Shareholders of granting the Repurchase Mandate.

The Directors have undertaken to the Hong Kong Stock Exchange to exercise the power of the Company to repurchase H Shares pursuant to the Repurchase Mandate in compliance with the Listing Rules and the applicable laws of the PRC.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken that, in the event that the Repurchase Mandate is approved by the Shareholders, they will not sell any H Shares held by them to the Company.

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

8. TAKEOVERS CODE

As at the Latest Practicable Date, in view of the acting in concert agreement between Mr. Zhao and Mr. Yang, Mr. Zhao was entitled to exercise 32.10% of the voting rights of the Company, of which: (i) 15.14% of the voting rights were exercised through the shares directly held by him, (ii) 3.59% of the voting rights were exercised through the shares directly held by Mr. Yang, and (iii) 13.37% of the voting rights were exercised through the shares held by Deepexi Huichuang through Deepexi Huachuang and Deepexi Huaying. Therefore, Mr. Zhao, Mr. Yang, Deepexi Huachuang, Deepexi Huaying and Deepexi Huichuang constitute a group of controlling shareholders of the Company, holding a total of 32.10% of the voting rights of the Company. If, as a result of any repurchase of H Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase in proportionate interest 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 of the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate his/her/its/their control of the Company and thereby becoming obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

After considering the voting rights held or controlled by Mr. Zhao and Mr. Yang, and to the best knowledge of the Company, as at the Latest Practicable Date, the Directors believe that if the Directors exercise the proposed repurchase right in full, (assuming the shareholdings of Mr. Zhao and Mr. Yang in the Company and the Company's capital structure remain unchanged), the combined controlling interest of voting rights of Mr. Zhao and Mr. Yang will increase to approximately 35.66%, and such increase will result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Board has no present intention to exercise the general mandate to repurchase H Shares to such an extent as would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as disclosed above, The Board is not aware that any repurchases to be made under the general mandate to repurchase H Shares will give rise to any consequences under the Takeovers Code and/or any similar applicable laws. Moreover, the Board will not make H Share repurchases on the Hong Kong Stock Exchange under the general mandate to repurchase H Shares if the repurchase will result in the total number of H Shares held by the public shareholders falling below the prescribed minimum percentage required by the Hong Kong Stock Exchange.

9. REPURCHASE OF SHARES MADE BY THE COMPANY

The Company has not repurchased any Shares (whether on the Hong Kong Stock Exchange or otherwise) from October 28, 2025 (the date on which the H Shares were listed on the Hong Kong Stock Exchange) up to and including the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING



Deepexi Technology Co., Ltd. 滴普科技股份有限公司

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

(Stock code: 1384)

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “AGM”) of Deepexi Technology Co., Ltd. (the “Company”) will be held at Chuxin Room, 2101, Tower A, Gemdale Viseen Tower, No. 16, Gaoxin South 10th Road, Nanshan District, Shenzhen on Wednesday, April 29, 2026 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions. In this notice, unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Company’s circular dated April 8, 2026 (the “Circular”).

ORDINARY RESOLUTIONS

1. To consider and approve the annual report for 2025;
2. To consider and approve the report of the Board of Directors for 2025;
3. To consider and approve the financial report for 2025;
4. To consider and approve the profit distribution plan for 2025; and
5. To consider and approve the proposed re-appointment of Ernst & Young as the auditor of the Company for 2026 and to authorize the Board or a person authorized by the Board to determine their remuneration.

SPECIAL RESOLUTIONS

6. To consider and, if thought fit, pass with or without amendments, the resolution regarding the proposed grant of general mandate to repurchase H Shares; and
7. To consider and, if thought fit, pass with or without amendments, the resolution regarding the proposed grant of general mandate to issue H Shares.

Details of the above resolutions proposed at the AGM are contained in the Circular, which is available on the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company (www.deepexi.com).

By Order of the Board
Deepexi Technology Co., Ltd.
Mr. Zhao Jiehui

*Chairman of the Board, Executive Director
and Chief Executive Officer*

Beijing, April 8, 2026

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. The resolutions at the meeting (except for any resolution relating to a procedural or administrative matter which the chairman decides to allow to be voted on by a show of hands) will be taken by poll pursuant to the Listing Rules. The results of the poll will be published on the websites of the Hong Kong Stock Exchange and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and vote at the meeting in his stead. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy is so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall have one vote for each share held by him.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's H Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 24 hours before the time appointed for the AGM or any adjourned meeting (as the case may be) (i.e. at 10:00 a.m. on Tuesday, April 28, 2026 (Hong Kong time)). Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting; in such case, the aforementioned form of proxy shall be deemed to have been revoked.
4. For the purpose of determining the entitlement to attend and vote at the meeting, the Company will suspend registration for transfer of shares from Friday, April 24, 2026 to Wednesday, April 29, 2026 (both dates inclusive), during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company should ensure that all transfer documents accompanied by the relevant share certificates are lodged with the Company's H Share Registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, April 23, 2026.
5. In the case of joint registered holders of any shares, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders is present at the AGM personally or by proxy, the person so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
6. All times and dates in this notice refer to Hong Kong times and dates.