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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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Zero2IPO Holdings Inc., you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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ZERO2IPO HOLDINGS INC.

清科控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1945)

**PROPOSALS FOR
GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES,
REPURCHASE SHARES AND SELL OR TRANSFER TREASURY SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF THE AUDITOR,
PROPOSED AMENDMENTS TO THE EXISTING ARTICLES
OF ASSOCIATION AND
ADOPTION OF NEW ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Zero2IPO Holdings Inc. to be held physically at Units 2101-2109, Air China Century Building, Building No. 1, No. 40 Xiaoyun Road, Chaoyang District, Beijing, the PRC on Thursday, May 21, 2026 at 2 p.m. is set out on pages 32 to 37 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.zero2ipo.cn), respectively. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy 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 meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish and in such event, the proxy form shall be deemed to be revoked.

April 23, 2026

* For identification purpose only

CONTENTS

	<i>Page</i>
Definitions	ii
Letter from the Board	1
Appendix I – Explanatory Statement	7
Appendix II – Details of Directors Proposed for Re-election	11
Appendix III – Proposed Amendments to the Articles of Association	13
Notice of Annual General Meeting	32

DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held physically at Units 2101-2109, Air China Century Building, Building No. 1, No. 40 Xiaoyun Road, Chaoyang District, Beijing, the PRC on Thursday, May 21, 2026 at 2 p.m. or any adjournment thereof, the notice of which is set out on pages 32 to 37 of this circular
“Articles of Association” or “Existing Articles of Association”	the memorandum and articles of association of the Company adopted on May 18, 2022 and as amended from time to time
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act of the Cayman Islands, Cap. 22 (Act 3 of 1961) as amended, supplemented or otherwise modified from time to time
“CCASS”	has the meaning ascribed to it under the Listing Rules
“Company”	Zero2IPO Holdings Inc. (清科控股有限公司*), formerly known as Zero2ipo Holdings or 清科創業控股有限公司*, a company incorporated in the Cayman Islands on August 1, 2019 as an exempted company with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares and/or to sell or transfer treasury shares of the Company not exceeding 20% of the number of issued shares of the Company (excluding treasury shares) as at the date of passing the relevant resolution granting the such mandate

DEFINITIONS

“Latest Practicable Date”	April 15 , 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time, unless otherwise specified in the context)
“New Articles of Association”	the fourth amended and restated memorandum and articles of association of the Company proposed to be adopted by the Shareholders at the AGM
“Nomination Committee”	The nomination committee of the Board
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan region
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares not exceeding 10% of the number of issued shares of the Company (excluding treasury shares) as at the date of passing of the relevant resolution granting such mandate
“RMB”	Renminbi, the lawful currency of the PRC
“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
“Share(s)”	ordinary share(s) of nominal value of US\$0.0001 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“treasury shares” has the meaning ascribed to it under the Listing Rules

“%” per cent

* *For identification purpose only*

LETTER FROM THE BOARD



ZERO2IPO HOLDINGS INC.

清科控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1945)

Executive Directors:

Mr. NI Zhengdong (*Chairman*)
Ms. FU Xinghua
Ms. ZHANG Yanyan

Registered office:

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

Non-executive Director:

Mr. KUNG Hung Ka

Principal place of business in Hong Kong:

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

Independent non-executive Directors:

Mr. YE Daqing
Mr. ZHANG Min
Ms. YU Bin

April 23, 2026

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR
GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES,
REPURCHASE SHARES AND SELL OR TRANSFER TREASURY SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF THE AUDITOR,
PROPOSED AMENDMENTS TO THE EXISTING ARTICLES
OF ASSOCIATION AND
ADOPTION OF NEW ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (i) the granting to the Directors of the Issue Mandate and the Repurchase Mandate, (ii) the re-election of the retiring Directors, (iii) the re-appointment of the auditor and (iv) proposed amendments to the Existing Articles of Association and adoption of the New Articles of Association.

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LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES AND SELL OR TRANSFER TREASURY SHARES

In order to ensure greater flexibility for the Company to issue new Shares, an ordinary resolution numbered 4(A) will be proposed at the Annual General Meeting to grant to the Directors the Issue Mandate to exercise the powers of the Company to allot, issue or otherwise deal with new Shares and/or to sell or transfer treasury shares of the Company not exceeding 20% of the number of issued shares of the Company (excluding treasury shares) as at the date of the passing of the relevant resolution in relation to the Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company (excluding 6,783,600 treasury shares) comprised 298,287,200 Shares. Subject to the passing of the ordinary resolution numbered 4(A) granting the Issue Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue new Shares and/or to sell or transfer treasury shares of the Company a maximum of 59,657,440 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 4(C), the number of Shares purchased by the Company under the ordinary resolution numbered 4(B) granting the Repurchase Mandate, if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20% limit of the Issue Mandate as mentioned in the ordinary resolution numbered 4(A). The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate.

GENERAL MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution numbered 4(B) will be proposed at the Annual General Meeting to grant the Directors the Repurchase Mandate to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued shares of the Company (excluding treasury shares) as at the date of the passing of the relevant resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 16.19 of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not three or a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Ms. ZHANG Yanyan, Mr. KUNG Hung Ka and Mr. YE Daqing shall retire at the Annual General Meeting and, being eligible, have offered themselves for re-election.

LETTER FROM THE BOARD

Mr. YE Daqing has given a confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee assessed and reviewed the independence of Mr. YE Daqing. The Nomination Committee and the Board are of the view that he has satisfied all the criteria for independence set out in Rule 3.13 of the Listing Rules.

The Nomination Committee has also reviewed and considered each retiring Director's respective experience, skills and knowledge, and recommended to the Board that the re-election of all retiring Directors be proposed for Shareholders' approval at the Annual General Meeting.

Details of the above named Directors who are subject to re-election at the Annual General Meeting are set out in Appendix II to this circular in accordance with the relevant requirements of the Listing Rules. The biographies of the retiring independent non-executive Director set out in Appendix II to this circular indicates how he contribute to the diversity of the Board and the perspectives, skills and experience he can bring to the Board.

RE-APPOINTMENT OF THE AUDITOR

In accordance with the Articles of Association, PricewaterhouseCoopers will retire as the auditor of the Company at the Annual General Meeting. PricewaterhouseCoopers has indicated its willingness to be re-appointed as the auditor of the Company for the year following the conclusion of the Annual General Meeting.

A resolution will be proposed at the Annual General Meeting to approve the re-appointment of PricewaterhouseCoopers as the auditor of the Company and authorize the Board to fix the remuneration of auditor.

PROPOSED AMENDMENTS TO THE EXISTING ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW ARTICLES OF ASSOCIATION

Reference is made to the announcement of the Company dated March 25, 2026 in relation to, among other things, the proposed amendments to the Existing Articles of Association and adoption of the New Articles of Association.

The Board proposed to (a) make certain amendments to the Existing Articles of Association for the purposes of, among other things, (i) enabling the Company to allow the Shareholders to have the option to attend and participate at general meetings of the Company virtually using virtual meeting technology and to cast votes and deliver proxy-related instructions to the Company by electronic means, and making corresponding amendments to the related proceedings and procedures in relation to virtual general meetings of the Company; (ii) bringing the Existing Articles of Association in line with the latest regulatory requirements in relation to the further expanded paperless listing regime and electronic dissemination of corporate communications by listed issuers and the relevant amendments made to the Listing Rules; and (iii) incorporating certain minor consequential and housekeeping amendments; and (b) to adopt the New Articles of Association incorporating and consolidating all such proposed amendments, in substitution for, and to the exclusion of, the Existing Articles of Association.

LETTER FROM THE BOARD

Details of the relevant proposed amendments are set out in Appendix III to this circular. A special resolution will be proposed at the AGM to approve such proposed amendments and the adoption of the New Articles of Association. The proposed amendments and the adoption of the New Articles of Association shall be subject to the approval of the Shareholders by way of passing a special resolution at the AGM. The New Articles of Association shall become effective immediately upon the passing of such special resolution at the AGM.

The legal advisers to the Company as to Hong Kong laws and Cayman Islands laws have confirmed that the proposed amendments comply with the requirements of the Listing Rules and are consistent with the laws of the Cayman Islands, respectively.

The Board considers that the proposed amendments are in the interests of the Company and the Shareholders as a whole. The Board confirms that there is nothing unusual about the proposed amendments for the Company.

The proposed amendments are prepared in the English language. The Chinese translation of the proposed amendments is for reference only. In case there are any inconsistencies between the English version and the Chinese version, the English version shall prevail.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the transfer books and register of members of the Company will be closed from Monday, May 18, 2026 to Thursday, May 21, 2026, both days inclusive, during which period, no share transfers can be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the AGM is Thursday, May 21, 2026. In order to qualify for attending and voting at the Annual General Meeting, unregistered holders of shares of the Company should ensure that all share 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 before 4:30 p.m. on Friday, May 15, 2026.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 32 to 37 of this circular is the notice of Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve (i) the granting to the Directors of the Issue Mandate and the Repurchase Mandate, (ii) the re-election of the retiring Directors, (iii) the re-appointment of the auditor and a special resolution will be proposed to Shareholders to consider and approve the proposed amendments to the Existing Articles of Association and adoption of the New Articles of Association.

LETTER FROM THE BOARD

FORM OF PROXY

A form of proxy is enclosed with this circular for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.zero2ipo.cn), respectively. Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy 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 in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude the Shareholders from attending and voting at the Annual General Meeting or any adjournment thereof if they so wish and in such event, the proxy form shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.5 of the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where 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.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for each Share registered in his name in the register of members of the Company. A Shareholder entitled to more than one vote needs not use all his votes or cast all the votes he uses in the same way.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolutions: (i) the granting to the Directors of the Issue Mandate and the Repurchase Mandate, (ii) the re-election of the retiring Directors, (iii) the reappointment of the auditor and (iv) proposed amendments to the Existing Articles of Association and adoption of the New Articles of Association are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By order of the Board
Zero2IPO Holdings Inc.
NI Zhengdong
Chairman

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

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company (excluding 6,783,600 treasury shares) comprised 298,287,200 Shares of nominal value of US\$0.0001 each. Subject to the passing of the resolution granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 29,828,720 Shares, representing 10% of the number of issued shares of the Company (excluding treasury shares) as at the date of the Annual General Meeting, during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company or (ii) the expiration of the period with which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles of Association or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS AND FUNDING OF REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchases, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as treasury shares. Shares repurchased for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share. On the other hand, Shares repurchased and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Articles of Association, and the laws of the Cayman Islands. Share repurchase will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association and the Cayman Companies Act. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Cayman Companies Act.

The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

In addition, under the laws of the Cayman Islands, payment out of capital by a company for the repurchase of its own shares by a company is unlawful unless immediately following the date on which the payment is proposed to be made, the company shall be able to pay its debts as they fall due in the ordinary course of business. In accordance with the laws of the Cayman Islands, the shares so repurchase may (i) be treated by the Company as cancelled; or (ii) be held by the Company as treasury shares, and in each case the aggregate amount of authorised share capital would not be reduced.

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

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

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, 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.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. NI Zhengdong, through JQ Brothers Ltd., held approximately 46.29% of the voting rights of the Company. Based on such voting right structure and assuming no subsequent changes, in the event that the Directors exercise in full the Repurchase Mandate, Mr. NI Zhengdong, through JQ Brothers Ltd., will hold approximately 51.43% of the voting rights of the Company. To the best knowledge and belief of the Directors, such increase would give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that would trigger the obligations under the Takeovers Code to make a mandatory offer.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

The Listing Rules prohibit a company from repurchasing its own share on the Stock Exchange if the repurchase would result in the number of listed shares which are in the hands of the public falling below the applicable prescribed minimum threshold under the Listing Rules. Based on information that is publicly available to the Company and within the knowledge of its directors, as at the Latest Practicable Date, the existing public float of the Company is approximately 46.31%. In the event that the Repurchase Mandate is exercised in full from the public market and no further Shares are issued during the repurchase period, the public float of the Company will be dropped to approximately 40.34%. The Directors do not propose to repurchase Shares which would result in less than the applicable prescribed minimum threshold of Shares in public hands.

The Company confirms that neither this explanatory statement nor the proposed share repurchase has any unusual features.

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

SHARE REPURCHASE MADE BY THE COMPANY

The Company bought back a total of 737,200 Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date, details of which are as follows:

Date of Repurchase	No. of Shares Repurchased	Highest Price Paid per Share (HK\$)	Lowest Price Paid per Share (HK\$)
April 15, 2026	18,800	1.63	1.57
April 14, 2026	88,400	1.67	1.58
April 13, 2026	54,000	1.72	1.65
April 10, 2026	136,000	1.73	1.68
April 9, 2026	100,800	1.73	1.64
April 8, 2026	197,600	1.70	1.58
April 2, 2026	74,400	1.69	1.63
April 1, 2026	67,200	1.70	1.61

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

Month	Highest traded prices	Lowest traded prices
	<i>HK\$</i>	<i>HK\$</i>
2025		
April	1.45	1.14
May	1.70	1.33
June	1.49	1.18
July	1.33	0.99
August	1.35	1.20
September	1.35	1.11
October	1.41	1.16
November	1.52	1.27
December	1.71	1.35
2026		
January	1.97	1.31
February	1.95	1.46
March	2.09	1.44
April (up to the Latest Practicable Date)	1.73	1.54

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors has any interests in Shares within the meaning of Part XV of the Securities and Future Ordinance.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors holds any directorships in other listed public companies in Hong Kong or overseas in the last three years.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors holds any other positions with the Group.

Save as disclosed herein and as at the Latest Practicable Date, none of the following Directors has any relationship with any other Directors, senior management, substantial or controlling Shareholders.

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

Director candidates

Ms. ZHANG Yanyan

Ms. ZHANG Yanyan (張妍妍), aged 44, is an executive Director and senior vice president. She is primarily responsible for the overall management of the marketing services and partial management of the training services of the Group. Ms. Zhang joined the Group in March 2006 and was appointed as an executive Director in May 2020. She has also served as a director of Zero2IPO Ventures, Beijing Zero2IPO Innovation and Venture Consulting Co., Ltd. since November 2017 and December 2019, respectively. She also served as a director of Xi'an Zero2IPO Aixi Enterprise Management Consulting Co., Ltd. (西安清科艾西企業管理諮詢有限公司) from June 2018 to October 2021, as a director of Ningbo Zero2IPO Ningfeng Enterprise Management Consulting Co., Ltd. (寧波清科寧豐企業管理諮詢有限責任公司) from April 2020 to March 2022, and as a director of Nanjing Zero2IPO Aining Enterprise Management Consulting Co., Ltd. (南京清科艾寧企業管理諮詢有限責任公司) from August 2019 to July 2022. Ms. Zhang served various positions at Zero2IPO Group since March 2006, including operating manager, vice president, the managing director of marketing service division, and currently serves as a partner.

Ms. Zhang received a bachelor's degree in English literature and business administration from Huazhong University of Science and Technology (華中科技大學) in June 2004, and a master's degree in business administration from China Europe International Business School (中歐國際工商學院) in November 2019.

As at the Latest Practicable Date, Ms. Zhang was interested in 185,913 Shares of the Company.

Mr. KUNG Hung Ka

Mr. KUNG Hung Ka (龔虹嘉), aged 61, is a non-executive Director of our Company. He was appointed as a non-executive Director in May 2020 and is primarily responsible for providing guidance and advice on the business strategies of the Group. Mr. Kung has served as a director of Zero2IPO Group since February 2017 and beneficially owns all the equity interest in Wealth Strategy Holding Limited (富策控股有限公司), a Shareholder of our Company. Mr. Kung has over 20 years experience in information technology and electronics industries.

Mr. Kung has served as the chairman of the board of directors of Vcanbio Cell & Gene Engineering Co., Ltd. (中源協和細胞基因工程股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600645), from December 2018 to December 2021 and since March 2022. He also served as a director of Shanghai Fullhan Microelectronics Co., Ltd. (上海富瀚微電子股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300613), from April 2013 to December 2022. Mr. Kung has founded and/or invested in a number of enterprises in the technology and biotechnology industry, including, among others, Genetron Holdings Limited.

Mr. Kung graduated from the faculty of computer science from Huazhong Institute of Technology (華中工學院)(currently known as Huazhong University of Science and Technology (華中科技大學)) in 1986.

As at the Latest Practicable Date, Mr. Kung was interested in 11,459,169 Shares of the Company.

Mr. YE Daqing

Mr. YE Daqing, aged 52, was appointed as an independent non-executive Director on June 8, 2023. He is primarily responsible for supervising and providing independent judgement to the Board. Mr. Ye has over 20 years of experience in operations and management of internet and financial institutions in the United States and China. Mr. Ye has served as the chairman of board of directors of Jianpu Technology Inc. since October 2017, and has served as chief executive officer from October 2017 to September 2025. He is a co-founder of RONG360 Inc. and has served as its chairman since its inception in October 2011, as chief executive officer from October 2011 to October 2025. He served as head of marketing for PayPal, China from August 2009 to October 2011, as the director of digital marketing capabilities of risk, information & banking group at American Express Company in New York from September 2007 to August 2009, and as a senior manager of marketing analysis at America On Line Inc. from March 2004 to August 2007. Prior to that, Mr. Ye previously worked for Capital One Financial Corporation from September 1998 to March 2004 in McLean, Virginia in positions related to risk strategy analysis, credit management, and market analysis.

Mr. Ye received a bachelor's degree in engineering from Hunan University in China in June 1994, a master's degree in finance from the George Washington University in the United States in May 1998. He obtained an EMBA degree in June 2024 from the PBC School of Finance, Tsinghua University.

As at the Latest Practicable Date, Mr. Ye did not have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

The following are the proposed amendments to the Existing Articles of Association brought about by the adoption of the New Articles of Association. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Existing Articles of Association.

Article No.	Proposed amendments	
2.2	"close associate" <u>"Communication Facilities"</u> "Companies Act"	shall have the meaning given to it in the Listing Rules. <u>shall mean video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and being heard by each other and all members' rights to speak and vote at the meeting are maintained.</u> shall mean the Companies Act (As Revised), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.
2.2	"Company's Website" <u>"Corporate Communication"</u> "Director"	shall mean the website of the Company, the address or domain name of which has been notified to members. <u>has the same meaning as in the Listing Rules.</u> shall mean any director from time to time of the Company.

Article No.	Proposed amendments	
2.2	<p>"ordinary resolution"</p> <p><u>"Person"</u></p> <p><u>"Present"</u></p> <p>"principal register"</p>	<p>shall mean a resolution passed by a simple majority of the votes of such members as, being entitled to do so, vote in person or, where proxies are allowed, by proxy or, in the case of corporations, by their duly authorised representatives, at a general meeting held in accordance with these Articles, and includes an ordinary resolution passed pursuant to Article 13.10.</p> <p><u>shall mean any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires.</u></p> <p><u>shall mean, in respect of any Person, such Person’s presence at a general meeting of members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any member, a proxy which has been validly appointed by such member in accordance with these Articles), being:</u></p> <p>(a) <u>physically present at the meeting; or</u></p> <p>(b) <u>in the case of any meeting at which Communication Facilities are permitted in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities.</u></p> <p>shall mean the register of members of the Company maintained at such place within or outside the Cayman Islands as the Board shall determine from time to time.</p>
2.2	<p>"transfer office"</p> <p><u>"Virtual Meeting"</u></p>	<p>shall mean the place where the principal register is situate for the time being.</p> <p><u>shall mean any general meeting of the members at which the members and any other permitted participants of such meeting (including, without limitation, the Chairman of such meeting and any Directors) are permitted to attend and participate solely by means of the Communication Facilities.</u></p>

Article No.	Proposed amendments
4.6	Except when a register is closed <u>in accordance with the terms equivalent to the relevant section of the Companies Ordinance</u> and, if applicable, subject to the additional provisions of Article 4.8, the principal register and any branch register shall during business hours be kept open to inspection by any member without charge.
4.11	Every person whose name is entered as a A member in the register shall <u>only</u> be entitled to receive, within any relevant time limit as prescribed in the Companies Act or as the Exchange may from time to time determine, whichever is shorter, <u>a share certificate if the Board resolves that share certificates be issued</u> and subject to payment of any fees which may be payable pursuant to Article 7.8, after allotment or lodgement of transfer, or within such other period as the conditions of issue shall provide, one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.
6.10	No member shall be entitled to receive any dividend or bonus or to be present <u>Present</u> and vote (save as proxy for another member) at any general meeting, either personally or by proxy, or be reckoned in a quorum, or to exercise any other privilege as a member until asums or instalments due from him to the Company in respect of any call, whether alone or jointly with any other person, together with interest and expenses (if any) shall have been paid.

Article No.	Proposed amendments
7.6	<p>The Board may also decline to register any transfer of any shares unless:</p> <p>(a) the instrument of transfer is lodged with the Company accompanied by the certificate <u>(if any)</u> for the shares to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer;</p>
7.8	<p>Upon every transfer of shares, the certificate <u>(if any)</u> held by the transferor shall be given up to be cancelled and shall forthwith be cancelled accordingly and a new certificate shall, <u>subject to the Board resolving to issue share certificates pursuant to Article 4.11</u>, be issued, on payment by the transferee of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require, to the transferee in respect of the shares transferred to him and, if any of the shares included in the certificate so given up shall be retained by the transferor, a new certificate in respect thereof shall, <u>subject to the Board resolving to issue share certificates pursuant to Article 4.11</u>, be issued to him, on payment by the transferor of such fee not exceeding the maximum amount as the Exchange may from time to time determine to be payable or such lesser sum as the Board may from time to time require. The Company shall also retain the instrument(s) of transfer.</p>
12.1	<p>The Company shall hold a general meeting as its annual general meeting in <u>for</u> each <u>financial year</u>, to be held within six months after the end of such financial year. The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u> as the Board shall appoint.</p>

Article No.	Proposed amendments
12.3	<p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any Any one or more members (<u>including a recognised clearing house (or its nominees)</u>) holding together, as at the date of deposit of the requisition, shares representing not less than one-tenth of the voting rights, <u>at general meetings (on a one vote per share basis;)</u> in the share capital of the Company which carry the right of voting at general meetings of the Company. <u>The written shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition and/or add resolutions to the agenda of a meeting.</u> Such <u>written</u> requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company, specifying the objects of the meeting and the resolutions to be added to the meeting agenda <u>of the meeting</u>, and signed by the requisitioner(s). If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitioner(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>

Article No.	Proposed amendments
12.3A	<p data-bbox="386 272 1390 729"><u>(A) The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting. The Persons’ participation in such a meeting shall constitute presence at such meetings and shall be counted in the quorum of the meeting and entitled to vote at the meeting shall be duly constituted and its proceedings valid provided that the Chairman is satisfied that adequate Communication Facilities are available throughout the meeting to ensure that members are able to participate in the business for which the meeting has been convened.</u></p> <p data-bbox="386 789 1390 1112"><u>(B) Where members participating in a meeting by means of Communication Facilities, a failure (for any reason) of the Communication Facilities or communication equipment, the inability of one or more members or proxies to access, or continue to access, the Communication Facilities despite adequate Communication Facilities having been made available by the Company, shall not affect the validity of the meeting or the resolutions passed, or any business conducted there or any action taken pursuant to such business provided that there is a quorum present throughout the meeting.</u></p>

Article No.	Proposed amendments
	<p data-bbox="384 272 831 300"><u>(C) If it appears to the Chairman that:</u></p> <ul data-bbox="443 357 1393 857" style="list-style-type: none"><li data-bbox="443 357 1393 517"><u>(i) Communication Facilities being made available by the Company become inadequate or are otherwise not sufficient to allow the meeting to be conducted substantially in accordance with the provisions set out in the notice of the meeting and these Articles;</u><li data-bbox="443 570 1393 687"><u>(ii) it is not possible to ascertain the view of those Present or to give all Persons entitled to do so a reasonable opportunity to speak, communicate and/or vote at the meeting; or</u><li data-bbox="443 740 1393 857"><u>(iii) there is violence or the threat of violence, unruly behaviour or other disruption occurring at the meeting or it is not possible to secure the proper and orderly conduct of the meeting;</u> <p data-bbox="384 917 1393 1155"><u>then, without prejudice to any other power which the Chairman may have under these Articles or at common law, the Chairman may, at his/her discretion, without the consent of the meeting, and before or after the meeting has started and irrespective of whether a quorum is present, interrupt or adjourn the meeting (including adjournment for an indefinite period). All business conducted at the meeting up to the time of such adjournment shall be valid.</u></p> <p data-bbox="384 1215 1393 1332"><u>(D) All Persons seeking to attend and participate in a meeting by means of Communication Facilities shall be responsible for maintaining adequate facilities to enable them to do so.</u></p> <p data-bbox="443 1385 1393 1502"><u>Subject to Article 12.3A(C), any inability of a Person or Persons to attend or participate in a general meeting by way of Communication Facilities shall not invalidate the proceedings of and/or resolutions passed at that meeting.</u></p>

Article No.	Proposed amendments
12.4	<p>An annual general meeting shall be called by not less than 21 days' notice in writing and any extraordinary general meeting shall be called by not less than 14 days' notice in writing. Subject to the requirement under the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place (<u>which, in the case of a Virtual Meeting, includes a virtual place</u>), and agenda of the meeting, particulars of the resolutions and the general nature of the business to be considered at the meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. <u>The notice of any general meeting at which Communication Facilities will be utilised (including any Virtual Meeting) must disclose the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.</u> Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>
12.5	<p>Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4, <u>if permitted by the Listing Rules</u>, it shall be deemed to have been duly called if it is so agreed: (a) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat or their proxies; and (b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.</p>
12.7	<p><u>The notice of any general meeting at which Communication Facilities will be utilised (including any Virtual Meeting) shall specify the Communication Facilities that will be utilised, including the procedures to be followed by any member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.</u></p>

Article No.	Proposed amendments
12.8	Existing Article 12.7 shall be re-numbered as new Article 12.8.
12.9	Existing Article 12.8 shall be re-numbered as new Article 12.9.
12.10	Existing Article 12.9 shall be re-numbered as new Article 12.10.
12.11	Existing Article 12.10 shall be re-numbered as new Article 12.11.
12.12	Existing Article 12.11 shall be re-numbered as new Article 12.12.
13.1	For all purposes the quorum for a general meeting shall be two members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy <u>Present</u> provided always that if the Company has only one member of record the quorum shall be that one member present in person or by proxy <u>Present</u> . No business (except the appointment of a Chairman) shall be transacted at any general meeting unless the requisite quorum shall be present <u>Present</u> at the commencement of the business.
13.2	If within 15 minutes from the time appointed for the meeting a quorum is not present <u>Present</u> , the meeting, if convened upon the requisition of members, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place (<u>whether physical or virtual</u>) as shall be decided by the Board, and if at such adjourned meeting a quorum is not present <u>Present</u> within 15 minutes from the time appointed for holding the meeting, the member or members present in person (or in the case of a corporation, by its duly authorised representative) or by proxy <u>Present</u> shall be a quorum and may transact the business for which the meeting was called.

Article No.	Proposed amendments
13.3	<p>The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be present<u>Present</u> within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present<u>Present</u> shall choose another Director as Chairman, and if no Director be present<u>Present</u>, or if all the Directors present<u>Present</u> decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative)<u>Present</u> shall choose one of their own number to be Chairman.</p>
13.4A	<p><u>The Chairman of any general meeting shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the Chairman, in which event:</u></p> <ul style="list-style-type: none"><li data-bbox="386 804 1171 836"><u>(a) the Chairman shall be deemed to be Present at the meeting; and</u><li data-bbox="386 889 1390 1217"><u>(b) if the Communication Facilities are interrupted or fail for any reason to enable the Chairman to hear and be heard by all other Persons attending and participating at the meeting, then the other Directors Present at the meeting shall choose another Director Present to act as Chairman of the meeting for the remainder of the meeting; provided that (i) if no other Director is Present at the meeting, or (ii) if all the Directors Present decline to take the chair, then the meeting shall be automatically adjourned to the same day in the next week and at such time and place (if applicable) as shall be decided by the Board.</u>

Article No.	Proposed amendments
13.4	<p>The Chairman may, with the consent of any general meeting at which a quorum is present<u>Present</u>, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place <u>(whether physical or virtual)</u> as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u>, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no member shall be entitled to any notice of an adjournment or of the business to be transacted at any adjourned meeting. No business shall be transacted at any adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.</p>
13.6	<p>A poll shall (subject as provided in Article 13.7) be taken in such manner (including the use of ballot or voting papers or tickets <u>or by electronic voting</u>) and at such time and place <u>(whether physical or virtual)</u>, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.</p>

Article No.	Proposed amendments
14.1	<p>Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting (a) every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy<u>Present</u> shall have the right to speak, (b) on a show of hands, every member present in such manner<u>Present</u> shall have one vote, and (c) on a poll, every member present in such manner<u>Present</u> shall have one vote for each share registered in his name in the register. On a poll, a member entitled to more than one vote is under no obligation to cast all his votes in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands and is under no obligation to cast all his votes in the same way on a poll.</p>
14.2	<p><u>The members shall have the right to (a) speak at a general meeting; and (b) vote at a general meeting, except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u> Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.</p>

Article No.	Proposed amendments
14.4	Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present <u>Present</u> at any meeting personally or by proxy, that one of the said persons so present <u>Present</u> being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Article be deemed joint holders thereof.
14.6	Save as expressly provided in these Articles or as otherwise determined by the Board, no person other than a member duly registered and who shall have paid all sums for the time being due from him payable to the Company in respect of his shares shall be entitled to be present <u>Present</u> or to vote (save as proxy for another member), or to be reckoned in a quorum, either personally or by proxy at any general meeting.

Article No.	Proposed amendments
14.10	<p>The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place or <u>in such other manner (including by electronic means)</u> as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.</p>
14.14	<p>Any corporation which is a member may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of members of any class of shares and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member and where a corporation is so represented, it shall be treated as being presentPresent at any meeting in person.</p>
24.24	<p>The Company may cease sending such cheques for dividend entitlements or dividend warrants by post if such cheques or warrants have been left uncashed on two consecutive occasions. However, the Company may exercise its power to cease sending <u>wire transfers or cheques</u> for dividend entitlements or dividend warrants after the first occasion on which such a <u>wire transfer</u>, cheque or warrant is returned undelivered.</p>

Article No.	Proposed amendments
29.2	<p>The Company shall at every<u>the</u> annual general meeting <u>or at a subsequent extraordinary general meeting in each year</u> by ordinary resolution appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed by ordinary resolution, provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board or in the manner specified in such resolution. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any<u>An</u> Auditor appointed by the Board under this Article may be fixed by the Board:<u>shall hold office until the next following annual general meeting of the Company and shall then be subject to appointment by members at such remuneration to be determined by the members under this Article, or in the manner specified in such resolution.</u></p>

Article No.	Proposed amendments
30.1	<p data-bbox="384 272 1390 431">Except as otherwise provided in thesethe <u>the</u> Articles, any notice or document, <u>including any Corporate Communication</u>, may be served by the Company and any notices may be served by the Board on any member either personally or by <u>in any of the following manner:</u></p> <p data-bbox="384 485 1390 559">(a) <u>personally by leaving it at the registered address of such member as appearing in the register;</u></p> <p data-bbox="384 612 1390 772">(b) <u>by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted (which shall be sent by airmail where the notice or document is posted from one country to another);</u></p> <p data-bbox="384 825 1390 1155">(c) <u>by the Listing Rules and all applicable laws and regulations, by making it available using electronic means by, including transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website provided that the Company has obtained either (a) the member's prior express positive confirmation in writing or (b) the member's deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or;</u></p> <p data-bbox="384 1208 1390 1283">(d) <u>by making it available on the Company's Website and/or the Exchange's website;</u> <u>or</u></p> <p data-bbox="384 1336 1390 1410">(e) (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules.</p>

Article No.	Proposed amendments
30.2	In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.
30.3	Existing Article 30.2 shall be re-numbered as new Article 30.3.
30.4	<p data-bbox="384 480 1262 512">30.3 No other person shall be entitled to receive notices of general meetings.</p> <p data-bbox="384 566 1390 1191">30.4 A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation in writing to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.</p>

Article No.	Proposed amendments
30.5	<p data-bbox="384 272 1150 300"><u>Any notice or document, including any Corporate Communication:</u></p> <p data-bbox="384 357 1390 427">(a) <u>delivered or left at a registered address than by post shall be deemed to have been served or delivered on the day it was so delivered or left;</u></p> <p data-bbox="384 485 1390 810">(b) 30.5 Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof;</p> <p data-bbox="384 868 1390 981">30.6 Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.</p> <p data-bbox="384 1038 1390 1236">(c) <u>given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations, and it shall not be necessary for the receipt of the electronic transmission to be acknowledged by the recipient;</u></p> <p data-bbox="384 1293 1390 1449">(d) <u>served by being made available on the Company's Website shall be deemed to be served on the day the notice first appears on the Company's Website and/or the Exchange's website, or such later time as may be prescribed by the Listing Rules;</u> <u>and</u></p> <p data-bbox="384 1506 1390 1661">(e) 30.7 Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</p> <p data-bbox="384 1719 1390 1874">30.8 Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.</p>

Article No.	Proposed amendments
30.6	Existing Article 30.9 shall be re-numbered as new Article 30.6.
30.7	Existing Article 30.10 shall be re-numbered as new Article 30.7.
30.8	Existing Article 30.11 shall be re-numbered as new Article 30.8.
30.9	Existing Article 30.12 shall be re-numbered as new Article 30.9.

NOTICE OF ANNUAL GENERAL MEETING



ZERO2IPO HOLDINGS INC.

清科控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1945)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2026 Annual General Meeting (the “AGM”) of Zero2IPO Holdings Inc. (the “Company”) will be held physically at Units 2101-2109, Air China Century Building, Building No. 1, No. 40 Xiaoyun Road, Chaoyang District, Beijing, the PRC on Thursday, May 21, 2026 at 2 p.m. for the following purposes. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated April 23, 2026.

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and auditor of the Company for the year ended December 31, 2025.
2.
 - (a) To re-elect Ms. ZHANG Yanyan as Director;
 - (b) To re-elect Mr. KUNG Hung Ka as Director;
 - (c) To re-elect Mr. YE Daqing as Director;
 - (d) To authorize the board of Directors (the “**Board**”) to fix remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as the auditor of the Company and authorize the Board to fix remuneration of auditor.

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

4. To consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions:

(A) **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and/or to sell or transfer treasury shares of the Company, and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) together with the treasury shares of the Company resold by the Directors during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the share option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements 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 articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20 per cent of the number of issued shares of the Company (excluding treasury shares) as at the date of passing this resolution and the said approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

- (iv) for the purpose of this resolution:
- (a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (1) the conclusion of the next annual general meeting of the Company; or
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
 - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (b) “**Rights Issue**” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares in the capital of the Company whose name appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “**THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase issued shares in the capital 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 for this purpose by the Securities and Futures Commission and the Stock Exchange and, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to purchase its shares at a price determined by the Directors;
- (iii) the number of shares of the Company which are authorized to be purchased by the Directors pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the number of issued shares of the Company (excluding treasury shares) as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (iv) subject to the passing of each of the paragraphs (i) to (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) to (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (v) for the purpose of this resolution:

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

- (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
 - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “**THAT** conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and/or to sell or transfer treasury shares of the Company, and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition to the number of issued shares of the Company which may be allotted by the Directors pursuant to such general mandate an amount representing the number of issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the number of issued shares of the Company (excluding treasury shares) as at the date of passing of the said resolutions.”

NOTICE OF ANNUAL GENERAL MEETING

SPECIAL RESOLUTION

5. To consider and, if thought fit, pass, the following resolution as a special resolution:

“the fourth amended and restated memorandum and articles of association of the Company (the “**New Articles of Association**”) be and are hereby approved and adopted as new memorandum and articles of association of the Company in substitution for and to the exclusion of the existing amended and restated memorandum and articles of association of the Company with immediate effect after the close of the AGM and that any one director or company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the New Articles of Association.”

By order of the Board
Zero2IPO Holdings Inc.
NI Zhengdong
Chairman

Beijing, the PRC, April 23, 2026

Registered office:

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

Principal place of business in Hong Kong:

40th Floor, Dah Sing Financial Centre
No. 248 Queen’s Road East
Wanchai, Hong Kong

Notes:

- (i) The ordinary resolution numbered 4(C) above will be proposed to the shareholders for approval provided that the ordinary resolutions numbered 4(A) and 4(B) above are passed by the shareholders.
- (ii) Any shareholder entitled to attend and vote at the AGM is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
- (iii) In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, shall be deposited 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 for holding the AGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person if he is subsequently able to be present.
- (iv) A form of proxy must be signed by you or your attorney duly authorized in writing or, in the case of a corporation, must be either executed under seal or under the hand of an officer or attorney duly authorized to sign the same.

NOTICE OF ANNUAL GENERAL MEETING

- (v) In the case of joint holders of any shares, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
- (vi) On a poll, every shareholder present at the AGM shall be entitled to one vote for every fully paid-up share of which he is the holder. The result of such poll shall be deemed to be the resolution of the AGM at which the poll was so required or demanded.
- (vii) For determining the entitlement to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Monday, May 18, 2026 to Thursday, May 21, 2026, both days inclusive, during which period no share transfers can be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the AGM is Thursday, May 21, 2026. In order to qualify for attending and voting at the AGM, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with 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 for registration not later than 4:30 p.m. on Friday, May 15, 2026.
- (viii) In respect of the ordinary resolution numbered 2 above, Ms. ZHANG Yanyan, Mr. KUNG Hung Ka and Mr. YE Daqing shall retire and, being eligible, offered themselves for re-election at the AGM. Details of the above retiring Directors are set out in Appendix II to the accompanied circular of the Company dated April 23, 2026.
- (ix) In respect of the ordinary resolution numbered 4(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company pursuant to such general mandate, other than shares which may fall to be allotted and issued upon the exercise of any options granted under the Share Options Scheme of the Company. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.
- (x) In respect of ordinary resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders. An explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix I to the accompanied circular of the Company dated April 23, 2026.

As at the date of this notice, the Board of Directors of the Company comprises Mr. NI Zhengdong, Ms. FU Xinghua and Ms. ZHANG Yanyan as executive Directors, Mr. KUNG Hung Ka as non-executive Director, and Mr. YE Daqing, Mr. ZHANG Min and Ms. YU Bin as independent non-executive Directors.