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51信用卡
51 CREDIT CARD INC.
51 信用卡有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2051)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of 51 Credit Card Inc. (the “**Company**”) will be held as a physical meeting at Room 3, 10/F., United Conference Centre, United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 5 June 2025 at 11:15 a.m. to consider and, if thought fit, transact the following ordinary businesses:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (the “**Directors**”) and of the auditor of the Company for the year ended 31 December 2024;
2.
 - (i) to re-elect Ms. Jiang Chloe Cuicui as a non-executive Director;
 - (ii) to re-elect Ms. Gao Li as a non-executive Director;
 - (iii) to re-elect Mr. Shou Jian as an independent non-executive Director; and
 - (iv) to authorise the board (the “**Board**”) of Directors to fix the Directors’ remuneration;
3. To re-appoint Zhonghui Anda CPA Limited as the Company’s auditor to hold office until conclusion of the next annual general meeting at a fee to be agreed with the Board;

and, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification):

ORDINARY RESOLUTIONS

4. **“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities (the **“Listing Rules”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the additional shares of US\$0.00001 each (the **“Shares”**, each, a **“Share”**) in the capital of the Company (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) out of treasury if permitted under the Listing Rules) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) below);
- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise and including any sale or transfer of treasury shares out of treasury) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed 20% of the total number of issued Shares on the date of the passing of this resolution (excluding treasury shares, if any); and
- (d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of Hong Kong and the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders (the “**Shareholders**”) of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

“**Rights Issue**” means an offer of Shares, 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 on the Company’s 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 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 existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. “**THAT**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to repurchase Shares in the capital of the Company on the Stock Exchange, or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and, if permitted under the Listing Rules, to determine whether such Shares repurchased shall be held as treasury shares by the Company or otherwise be cancelled, subject to and in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange and all other applicable laws and regulations of Hong Kong and the Cayman Islands in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10% of the total number of issued Shares as at the date of the passing of this resolution (excluding treasury shares, if any) and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of Hong Kong and the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”

6. “**THAT** conditional on the passing of resolutions numbered 4 and 5 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 4 above be and is hereby extended by the addition to the total number of Shares which may be allotted and issued (or sold or transferred out of treasury) or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to or in accordance with such general mandate of an amount representing the total number of Shares purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above.”

SPECIAL RESOLUTIONS

As special business to consider and, if thought fit, pass with or without amendments, the following resolutions as special resolutions:

7. “**THAT** subject to and conditional upon the necessary approval of the Registrar of Companies in the Cayman Islands being obtained, the English name of the Company be changed from “51 Credit Card Inc.” to “Vala Inc.” and the existing Chinese name of the Company, being “51信用卡有限公司” will no longer be adopted (the “**Change of Company Name**”) with effect from the date on which the Registrar of Companies in the Cayman Islands issues the certificate of incorporation on change of name, and that any one of the Directors be and he/she is hereby authorised to do all such acts and things and execute such further documents and take all steps which, in his/her opinion, may be necessary, desirable or expedient to implement and give effect to the aforesaid change of the Company’s name and to attend to any necessary registration and/or filing for and on behalf of the Company.”
8. “**THAT** subject to the passing of the resolution numbered 7 above, and the new Company name being entered into the register of companies by the Registrar of Companies in the Cayman Islands, the proposed amendments to the existing third amended and restated memorandum and articles of association of the Company (the “**Existing M&A**”) set out in Appendix III to the circular of the Company dated 12 May 2025 (the “**Circular**”) be and are hereby approved; and the fourth amended and

restated memorandum and articles of association of the Company (the “New M&A”) in the form produced to the meeting, a copy of which has been produced to the meeting marked “A” and signed by the chairman of the annual general meeting for the purpose of identification, which incorporates all the proposed amendments mentioned in Appendix III to the Circular, be and is hereby approved and adopted in substitution for and to the exclusion of the Existing M&A with effect upon the proposed Change of Company Name becoming effective and that any one of the Directors be and is hereby authorised to do all things necessary to implement the adoption of the New M&A.”

By order of the Board

51 Credit Card Inc.

Sun Haitao

Chairman, Chief Executive Officer and Executive Director

12 May 2025

As at the date of this notice, the executive Directors are Mr. Sun Haitao and Ms. Wu Shan; the non-executive Directors are Ms. Zou Yunli, Ms. Gao Li and Ms. Jiang Chloe Cuicui and the independent non-executive Directors are Mr. Ye Xiang, Mr. Xu Xuchu and Mr. Shou Jian.

Notes:

- (a) Any Shareholder entitled to attend and vote at the above meeting is entitled to appoint one or, if he/she/it is the holder of two or more Shares, more than one proxy to attend and vote on his/her/its behalf in accordance with the articles of association of the Company. A proxy needs not be a Shareholder.
- (b) In order to be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company’s Hong Kong share registrar, 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 above meeting (i.e. by 11:15 a.m. on Tuesday, 3 June 2025) or any adjournment or postponement thereof.
- (c) Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the above meeting or any adjournment or postponement thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (d) In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she/it was solely entitled thereto; if more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the Company’s register of members in respect of the joint holding.
- (e) For the purpose of determining the Shareholders who are qualified for attending and voting at the above meeting, the Company’s register of members will be closed from Monday, 2 June 2025 to Thursday, 5 June 2025, both days inclusive, during which no transfer of Shares will be registered. In

order to be eligible to attend and vote at the above meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Friday, 30 May 2025.

- (f) If typhoon signal No. 8 or above, a black rainstorm warning, extreme weather conditions or other similar event is in effect at 7:00 a.m. on the date of the above meeting, such meeting would proceed as arranged on Thursday, 5 June 2025 at 11:15 a.m. but the meeting venue will be changed to Office 2401A on 24th Floor, Tower One, Lippo Centre, 89 Queensway, Hong Kong. Shareholders should make their own decision as to whether they wish to attend the above meeting in bad weather conditions, at their own risk having regard to their own situation; and if they should choose to do so, they are advised to exercise care and caution. However, if there is no quorum present in accordance with the articles of association of the Company, the above meeting will be adjourned. The Company will post an announcement on its website (www.u51.com) and designated website of the Stock Exchange (www.hkexnews.hk) to notify the Shareholders of the date, time and place of the rescheduled meeting (where applicable).
- (g) The Chinese translation of this notice is for information purposes only. In the event of any discrepancy between the English and Chinese versions, the English version shall prevail.
- (h) References to time and dates in this notice are to Hong Kong time and dates.