THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in ZG Group, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

ZG Group
找钢产业互联集团

(A company controlled through weighted voting rights, incorporated in the Cayman Islands with limited liability and carrying on business in Hong Kong as ZGW)

(Stock Code: 6676)

(Warrant Code: 2572)

PROPOSED CHANGE OF COMPANY NAME AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A letter from the Board is set out on pages 3 to 7 of this circular.

A notice convening the EGM to be held at Zhaogang Cat Conference Room, 5/F, No. 123, Xinpei Road, Jiading District, Shanghai, PRC on Friday, January 16, 2026 at 10:00 a.m. is set out on pages 8 to 10 of this circular. A form of proxy for use at the EGM is also enclosed and published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (ir.zhaogang.com).

Whether or not you propose to attend and vote at the EGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, in Hong Kong (for both holders of Class A Shares and holders of Class B Shares), as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so desire. If you attend and vote at the EGM, the form of proxy will be revoked.

References to time and dates in this circular are to Hong Kong time and dates.

December 24, 2025

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

"Articles" or "Articles of Association"	the prevailing articles of association of the Company
"Board"	the board of Directors
"CCASS"	the Central Clearing and Settlement System
"Change of Company Name"	the proposed change of the Chinese name of the Company from "找钢产业互联集团" to "找钢网集团"
"Class A Shares"	the class A ordinary shares in the share capital of the Company with a par value of US$0.00005 each, conferring a holder of a class A ordinary share one vote per share on all matters subject to the vote at general meetings of the Company
"Class B Shares"	the class B ordinary shares in the share capital of the Company with a par value of US$0.00005 each, conferring weighted voting rights in the Company such that a holder of a class B ordinary share is entitled to ten votes per share on all matters subject to the vote at general meetings of the Company, save for a limited number of Reserved Matters in relation to which each Share is entitled to one vote as provided for under Chapter 8A of the Listing Rules and the Articles
"Company"	ZG Group (formerly known as Zhaogang.com Inc), an exempted company incorporated under the laws of the Cayman Islands with limited liability on February 27, 2012
"Director(s)"	the director(s) of the Company from time to time
"EGM"	the extraordinary general meeting of the Company to be convened at Zhaogang Cat Conference Room, 5/F, No. 123, Xinpei Road, Jiading District, Shanghai, PRC on Friday, January 16, 2026 at 10:00 a.m. to consider and, if thought fit, approve the resolution proposed in the notice for convening the EGM which is set out on pages 8 to 10 of this circular
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China

"Latest Practicable Date"	December 22, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Reserved Matter"	those resolutions with respect to which each Share is entitled to one vote at general meetings of the Company pursuant to the Articles, being: (i) any amendment to the Articles of Association of the Company, including the variation of the rights attached to any class of Shares, (ii) the appointment, election or removal of any independent non-executive Director, (iii) the appointment or removal of the Company's auditors, and (iv) the voluntary liquidation or winding-up of the Company
"Shareholder(s)"	person(s) who are registered as the holder(s) of the Share(s) in the register of members of the Company
"Share(s)"	the Class A Share(s) and the Class B Share(s) in the share capital of the Company, as the context so requires
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

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Executive Directors
Mr. Wang Dong (王東) *(Chairman and chief executive officer)*
Mr. Wang Changhui (王常輝)
Ms. Gong Yingxin (宮穎欣)
Ms. Zhou Min (周敏)

Non-executive Directors
Mr. Ye Qian (葉芊)
Mr. Sun Qingdong (孫卿東)

Independent non-executive Directors
Mr. Wang Xiang (王翔)
Mr. Chen Yin (陳垠)
Mr. Wang Weisong (王蔚松)

Registered Office:
Maples Corporate Services Limited
PO Box 309, Ugland House
Grand Cayman KY1-1104
Cayman Islands

Principal Place of Business in the People's Republic of China:
No. 123, Xinpei Road
Jiading District, Shanghai
PRC

Principal Place of Business in Hong Kong:
Room 1918, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

December 24, 2025

To the Shareholders

Dear Sir or Madam,

PROPOSED CHANGE OF COMPANY NAME AND NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

Reference is made to the announcement of the Company dated 8 December 2025 in relation to the proposed Change of Company Name, stock short name and company logo.

The purpose of this circular is to give you notice of the EGM, and to provide you with information regarding the proposed Change of Company Name.

2. PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the Chinese name of the Company from "找钢产业互联集团" to "找钢网集团". The English name of the Company remains as "ZG Group".

Conditions of the Change of Company Name

The Change of Company Name is subject to the fulfillment of the following conditions:

(i) the passing of a special resolution by the Shareholders approving the Change of Company Name at the EGM; and

(ii) the Registrar of Companies in the Cayman Islands approving the Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect from the date on which the Registrar of Companies in the Cayman Islands enters the new Chinese name of the Company on the register of companies maintained by the Registrar of Companies in the Cayman Islands in place of the current Chinese name of the Company and issues a certificate of incorporation on change of name. The Company will then carry out all necessary registration and/or filing procedures with the Registrar of Companies in the Cayman Islands and the Companies Registry in Hong Kong.

Reasons for the Change of Company Name

The Board considers that the Company's current Chinese name conveys the image of a traditional steel enterprise. The Change of Company Name will better reflect the Company's positioning as an industrial internet platform. Going forward, the Company will continue to enhance its digital capabilities, with a particular focus on the application of advanced technologies such as artificial intelligence. As such, the Board believes that the Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

Effect of the Change of Company Name

The Change of Company Name will not affect any rights of the Shareholders or the Company's daily operations or its financial position. Once the Change of Company Name has become effective, any new share certificates of the Company issued thereafter will bear the new name of the Company.

All the existing share certificates in issue bearing the present name of the Company will, after the Change of Company Name having become effective, continue to be effective and valid evidence of legal title to the Shares and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates of the Company for new share certificates bearing the new name of the Company.

In addition, subject to the confirmation by the Stock Exchange and the Change of Company Name becomes effective, the Chinese stock short name of the Company for trading of the Shares on the Stock Exchange will be changed, while the English stock short name of the Company will remain unchanged. Subject to the Change of Company Name becomes effective, the Company logo will be changed from "ZG Group" to "ZG Group". The website of the Company will remain unchanged.

3. THE EGM AND PROXY ARRANGEMENT

The EGM will be held at Zhaogang Cat Conference Room, 5/F, No. 123, Xinpei Road, Jiading District, Shanghai, PRC on Friday, January 16, 2026 at 10:00 a.m.

The notice of the EGM is enclosed and is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (ir.zhaogang.com).

Whether or not you propose to attend and vote at the EGM, please complete, sign, date and return the accompanying proxy form to the Company's share registrar in Hong Kong, Tricor Investor Services Limited (for both holders of Class A Shares and holders of Class B Shares), as promptly as possible and before the prescribed deadline if you wish to exercise your voting rights. Tricor Investor Services Limited must receive the proxy form by no later than 10:00 a.m. on Wednesday, January 14, 2026 at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong to ensure your representation at the EGM.

Non-registered Shareholders whose shares are held in the CCASS through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend and vote at the EGM. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

If any Shareholder has any question on the arrangements of the EGM, please contact Tricor Investor Services Limited, the Company's share registrar in Hong Kong, at the following:

Address: 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong

Email: is-enquiries@vistra.com

Telephone: (852) 2980-1333 from 9:00 a.m. to 5:00 p.m. (Monday to Friday, excluding Hong Kong public holidays)

Pursuant to Rule 13.39(4) of the Listing Rules, any vote by shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted only by a show of hands. Therefore, the resolution to be proposed at the EGM will be voted by way of poll. An announcement on the poll results will be published after the EGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

As at the Latest Practicable Date, as no Shareholder has material interest in the Change of Company Name, no Shareholder will be required to abstain from voting on the resolution to approve the Change of Company Name.

4. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, January 13, 2026 to Friday, January 16, 2026, both dates inclusive, during which period no transfer of shares will be registered. The record date for determining the eligibility to attend and vote at the EGM will be Friday, January 16, 2026.

In order to be eligible to attend and vote at the EGM, all transfer of shares of the Company, accompanied by the relevant share certificates, must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited (for both holders of Class A Shares and holders of Class B Shares), at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Monday, January 12, 2026.

5. RECOMMENDATION

The Board considers that the proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of the resolution set out in the notice of EGM.

6. 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 Company. 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.

7. MISCELLANEOUS

In the event of any inconsistency, the English text of this circular shall prevail over the Chinese text.

By order of the Board
ZG Group
Wang Dong
Chairman

ZG Group
找钢产业互联集团

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(Stock Code: 6676)

(Warrant Code: 2572)

NOTICE OF EXTRAORDINARY GENERAL MEETING

to be held on Friday, January 16, 2026

(or any adjourned or postponed meeting thereof)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of ZG Group (the "**Company**") will be held at Zhaogang Cat Conference Room, 5/F, No. 123, Xinpei Road, Jiading District, Shanghai, PRC on Friday, January 16, 2026 at 10:00 a.m. for the purposes of considering and, if thought fit, passing (with or without modification) the following resolution as a special resolution of the Company.

SPECIAL RESOLUTION

1. "**THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands (the "**Registrar**") being obtained, the Chinese name of the Company be changed from "找钢产业互联集团" to "找钢网集团" with effect from the date on which the Registrar enters the new Chinese name of the Company on the register of companies maintained by the Registrar in the Cayman Islands in place of the current Chinese name of the Company and issues the Certificate of Incorporation on Change of Name; and any director of the Company, the company secretary and the registered office provider of the Company be and are hereby authorised severally to do all such acts and things and execute all documents and (where required) under seal of the Company, and take all steps which, in his/her/its opinion, may be necessary, desirable or expedient to implement and give effect to the aforesaid change of name of the Company and to attend to any necessary registration(s) and/or filings for and on behalf of the Company."

Unless otherwise specified, terms defined in this notice shall have the same meanings in the circular of the Company dated December 24, 2025 (the "**Circular**").

The passing of the proposed resolution requires approval by the holders of Class A shares and Class B shares of the Company by not less than three-fourths of the votes cast by the members of the Company present and voting in person or by proxy at the EGM. The quorum for the EGM shall be two members, being individuals present in person or by proxy, or if a corporation or other non-natural person, by its duly authorised representative or proxy, holding in aggregate not less than one-third of the total voting power of the Company. If the Company has only one member entitled to vote at such general meeting, the quorum shall be that one member present in person or by proxy or, in the case of a corporation or other non-natural person, by its duly authorised representative or proxy.

References to time and dates in this notice are to Hong Kong time and date.

Closure of Register of Members

For the purpose of determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, January 13, 2026 to Friday, January 16, 2026, both dates inclusive, during which period no transfer of shares will be registered. The record date for determining the eligibility to attend and vote at the EGM will be Friday, January 16, 2026 (the "**Share Record Date**").

In order to be eligible to attend and vote at the EGM, all transfer of shares of the Company, accompanied by the relevant share certificates, must be lodged with the Company's share registrar in Hong Kong, Tricor Investor Services Limited (for both holders of Class A Shares and holders of Class B Shares), at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Monday, January 12, 2026.

Proxy Forms

A holder of shares as of the Share Record Date may appoint a proxy(ies) to exercise his or her rights at the EGM. Please refer to the proxy form (for holders of Class A shares and Class B shares of the Company) on the websites of the HKEX (www.hkexnews.hk) and the Company (ir.zhaogang.com).

Holders of record of the Company's shares on the Company's register of members as of the Share Record Date are cordially invited to attend the EGM in person. Your vote is important. You are urged to complete, sign, date, and return the accompanying proxy form to the Company's share registrar in Hong Kong, Tricor Investor Services Limited as promptly as possible and before the prescribed deadline if you wish to exercise your voting rights. Tricor Investor Services Limited must receive the proxy form by no later than 10:00 a.m. on Wednesday, January 14, 2026 at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong to ensure your representation at the EGM.

Non-registered Shareholders whose shares are held in the CCASS through banks, brokers, custodians or Hong Kong Securities Clearing Company Limited may also be able to attend and vote at the EGM. In this regard, they should consult directly with their banks, brokers or custodians (as the case may be) for the necessary arrangements.

By Order of the Board of Directors,
ZG Group

Wang Dong
Chairman of the Board

Principal Office:
Room 1918, 19/F
Lee Garden One
33 Hysan Avenue
Causeway Bay, Hong Kong

Registered Office:
Maples Corporate Services Limited
PO Box 309, Ugland House
Grand Cayman KY1-1104
Cayman Islands

December 24, 2025

As at the date of this notice, the Board comprises: (i) Mr. Wang Dong, Mr. Wang Changhui, Ms. Gong Yingxin and Ms. Zhou Min as executive directors, (ii) Mr. Ye Qian and Mr. Sun Qingdong as non-executive directors and (iii) Mr. Wang Xiang, Mr. Chen Yin and Mr. Wang Weisong as independent non-executive directors.