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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your 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 **Archosaur Games 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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**ARCHOSAUR GAMES INC.**

**祖龙娱乐有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9990)**

**PROPOSALS FOR**  
**(1) RE-ELECTION OF DIRECTORS,**  
**(2) RE-APPOINTMENT OF AUDITOR,**  
**(3) GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES**  
**AND TO REPURCHASE SHARES, AND**  
**(4) AMENDMENTS TO THE ARTICLES OF ASSOCIATION**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM to be held on Friday, 26 June 2026 at 2:00 p.m. at Great meeting room, 8F, No. 8, Hangxing Science Park, No. 11 HePingLi East Street, Dongcheng District, Beijing, the PRC is set out on pages 32 to 36 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of HKEXnews ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.zulong.com](http://www.zulong.com)) respectively.

Whether or not you intend to attend the AGM, you are required to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM if you so wish.

23 April 2026

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## DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at 2:00 p.m. on Friday, 26 June 2026 at Great meeting room, 8F, No. 8, Hangxing Science Park, No. 11 HePingLi East Street, Dongcheng District, Beijing, the PRC or any adjournment thereof, the notice of which is set out on pages 32 to 36 of this circular
“Articles of Association”	the amended and restated memorandum and articles of association of the Company currently in force and as amended from time to time
“Auditor”	the auditor of the Company
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Companies Act”	the Companies Act (Revised) of the Cayman Islands as amended from time to time
“Company”	Archosaur Games Inc. 祖龙娱乐有限公司, an exempted company incorporated under the laws of the Cayman Islands with limited liability whose Shares are listed and traded on the Main Board of the Stock Exchange (stock code: 9990)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares (including any sale or transfer of Treasury Shares, if any) of up to 20% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate number of Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate
“Latest Practicable Date”	16 April 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
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of Shares of up to 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing of the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of US\$0.00001 each in the ordinary share capital of the Company, or, if there has been a sub-division, consolidation, re-classification, reduction or reconstruction of the share capital of the Company, shares being the ordinary shares of the Company of such other nominal amount as shall result from any such sub-division, consolidation, re-classification or reconstruction
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“Subsidiary(ies)”	for the purpose of this circular, has the meaning ascribed to it in section 15 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and includes companies whose financial results have been consolidated and accounted as the subsidiaries of our Company by virtue of certain contractual arrangements
“Takeovers Code”	the Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time
“Treasury Share(s)”	has the meaning ascribed to it under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

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## LETTER FROM THE BOARD

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### ARCHOSAUR GAMES INC.

### 祖龙娱乐有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9990)

*Executive Directors:*

Mr. Li Qing (*chairman and  
chief executive officer*)

Mr. Bai Wei

*Non-executive Directors:*

Mr. Li Nachuan

Mr. Lu Xiaoyin

*Independent non-executive Directors:*

Ms. Wang Jing

Mr. Zhu Lin

Mr. Ding Zhiping

*Registered office in the Cayman Islands:*

Harneys Fiduciary (Cayman) Limited

4/F, Harbour Place

103 South Church Street

P.O. Box 10240

Grand Cayman KY1-1002

Cayman Islands

*Headquarters:*

4/F, No. 8 Hangxing Science Park

No. 11 HePingLi East Street

Dongcheng District

Beijing

PRC

*Principal place of business in Hong Kong:*

40th Floor, Dah Sing Financial Centre

248 Queen's Road East

Wanchai

Hong Kong

23 April 2026

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR**  
**(1) RE-ELECTION OF DIRECTORS,**  
**(2) RE-APPOINTMENT OF AUDITOR,**  
**(3) GRANTING OF GENERAL MANDATES TO ISSUE NEW SHARES**  
**AND TO REPURCHASE SHARES, AND**  
**(4) AMENDMENTS TO THE ARTICLES OF ASSOCIATION**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

#### INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed to seek approval of the Shareholders in respect of, among other matters, (i) the re-election of Directors; (ii) the re-appointment of Auditor; (iii) the granting to the Directors the Issue Mandate and the Repurchase Mandate; and (iv) the proposed amendments to the Articles of Association.

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## **LETTER FROM THE BOARD**

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### **RE-ELECTION OF DIRECTORS**

The Board currently consists of seven Directors, namely Mr. Li Qing, Mr. Bai Wei, Mr. Li Nachuan, Mr. Lu Xiaoyin, Ms. Wang Jing, Mr. Zhu Lin and Mr. Ding Zhiping.

In accordance with Article 109(a) 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, then the number nearest to but not less than one-third, shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Lu Xiaoyin, Mr. Zhu Lin and Mr. Ding Zhiping will retire by rotation at the AGM and, being eligible, offer themselves for re-election.

The biographical details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in Appendix I to this circular, which indicates how the Directors to be elected contribute to the diversity of the Board.

### **PROCEDURE AND PROCESS FOR NOMINATION OF DIRECTORS**

The Nomination Committee will recommend to the Board for the appointment of Directors including independent non-executive Directors. According to the Nomination Policy of the Company, in evaluating and selecting any candidate for directorship, the Nomination Committee would consider the criteria, including, among other things, character and integrity, qualifications (cultural and educational background, professional qualifications, skills, knowledge and experience and diversity aspects under the board diversity policy), any potential contributions the candidate can bring to the Board in terms of qualifications, skills, experience, independence and diversity, and willingness and ability to devote adequate time to discharge duties as a member of the Board and/or Board committee(s).

The Nomination Committee and/or the Board should, upon receipt of the proposal on appointment of new Director and the biographical information (or relevant details) of the candidate, evaluate such candidate based on the criteria as set out above to determine whether such candidate is qualified for directorship. The Nomination Committee should then recommend to the Board to appoint the appropriate candidate for directorship with a ranking of the candidates (if applicable) by order of preference based on the needs of the Company and reference check of each candidate.

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## LETTER FROM THE BOARD

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### RECOMMENDATION OF THE NOMINATION COMMITTEE IN RESPECT OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS TO BE RE-ELECTED

The Nomination Committee has considered Mr. Zhu Lin's extensive experience in accounting and financial consulting, and Mr. Ding Zhiping's extensive experience in computer science and corporate management, their working profiles and other experience and factors as set out in the biographical details in Appendix I to this circular.

The Nomination Committee is satisfied that Mr. Zhu Lin, and Mr. Ding Zhiping have the requisite character, integrity and experience to continuously fulfil their roles as independent non-executive Directors effectively. The Board is of the view that their re-election as independent non-executive Directors would be in the best interests of the Company and its Shareholders as a whole.

Furthermore, Mr. Zhu Lin and Mr. Ding Zhiping, being independent non-executive Directors who are eligible for re-election at the AGM, have made annual confirmations of independence pursuant to Rule 3.13 of the Listing Rules. During their tenure, they have demonstrated their ability to provide an independent view on the Company's matters. The Nomination Committee is of the view that they are able to continue to fulfil their roles as an independent non-executive Director and thus recommends them to the Board for it to propose to Shareholders their re-election at the AGM.

### RE-APPOINTMENT OF AUDITOR

PricewaterhouseCoopers will retire as the Auditor at the AGM and, being eligible, offer themselves for re-appointment. The Board, upon the recommendation of the audit committee of the Company, proposed to re-appoint PricewaterhouseCoopers as the Auditor and to hold office until the conclusion of the next annual general meeting of the Company; and the Board proposed it be authorised to fix the remuneration of the Auditor. The estimated audit fee agreed with PricewaterhouseCoopers for the audit services for the year ending 31 December 2026 was within the range of RMB3.0 million to RMB3.3 million, which was estimated based on complexity and business plan of the Group, expected audit scope, audit timetable and auditor's resources required.

### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 13 June 2025, the Directors were granted by the then Shareholders (i) a general unconditional mandate to allot, issue and deal in Shares not exceeding 20% of the aggregate number of Shares of the Company in issue (excluding Treasury Shares, if any) as at the date of passing of the relevant resolution; (ii) a general unconditional mandate to repurchase Shares up to 10% of the aggregate number of Shares of the Company in issue (excluding Treasury Shares, if any) as at the date of passing of the relevant resolution; and (iii) to extend the general mandate mentioned in (i) above by the addition of an amount representing the aggregate number of Shares of the Company repurchased by the Company pursuant to the mandate to repurchase Shares referred to (ii) above.

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## LETTER FROM THE BOARD

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The above general mandates will continue in force until (i) the conclusion of the AGM; or (ii) the date by which the AGM is required by the Articles of Association or the Companies Act or any applicable law(s); or (iii) the revocation or variation by ordinary resolution of the Shareholders at general meeting, whichever occurs first. The Directors would therefore like to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions number 4 to 6 set out in the notice of AGM on pages 32 to 36 of this circular for details of the proposed Issue Mandate and Repurchase Mandate.

As at the Latest Practicable Date, the number of issued Shares of the Company was 803,369,630 Shares (including 3,009,000 Shares repurchased for cancellation but not yet cancelled), and the Company did not hold any Treasury Shares. Assuming that no further Shares are to be issued or repurchased prior to the AGM, the Issue Mandate will grant the Directors an authority to issue up to 160,072,126 Shares (excluding 3,009,000 Shares repurchased for cancellation but not yet cancelled as at the Latest Practicable Date).

### **EXPLANATORY STATEMENT**

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix II to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant the Directors the Repurchase Mandate at the AGM.

### **PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Reference is made to the announcement of the Company dated 20 March 2026 in relation to proposed adoption of the fifth amended and restated memorandum and articles of association of the Company.

To conform with the latest regulatory requirements under the Listing Rules in relation to the further expansion of paperless listing regime and other requirements, the Board proposes to amend the current memorandum and articles of association of the Company and to adopt the fifth amended and restated memorandum and articles of association of the Company in substitution for, and to the exclusion of, the current Articles of Association.

A summary of the major changes brought about by the adoption of the new Articles of Association is set out below:

- (i) explicitly allow the Company to give shareholders the option to attend and participate in general meetings of the Company virtually through the use of virtual meeting technology, to cast votes and communicate proxy-related instructions to the Company by electronic means, and to make corresponding amendments to the relevant proceedings and procedures in relation to virtual general meetings of the Company;

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## LETTER FROM THE BOARD

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- (ii) bring the Articles of Association in line with the latest regulatory requirements under the Listing Rules in relation to the further expansion of paperless listing regime; and
- (iii) incorporate certain minor consequential and housekeeping amendments.

Such proposed amendments to the Articles of Association shall be subject to consideration and approval of the Shareholders at the AGM by way of special resolution.

Relevant proposed amendments to the Articles of Association are set out in Appendix III to this circular.

### **ANNUAL GENERAL MEETING**

Set out on pages 32 to 36 of this circular is a notice convening the AGM to consider and, if appropriate, to approve, among others, the ordinary resolutions relating to the proposals for the re-election of Directors, the re-appointment of Auditor, and the granting of the Issue Mandate and the Repurchase Mandate, and the special resolution relating to the proposed amendments to the Articles of Association.

A form of proxy for use at the AGM is enclosed herewith. If you are not able to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's Hong Kong share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the AGM will be taken by way of poll.

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## LETTER FROM THE BOARD

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For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 23 June 2026 to Friday, 26 June 2026 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for attending the AGM, all share certificates with completed transfer forms must be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 22 June 2026 for registration of share transfer. The Shareholders whose names appear on the register of members of the Company on Friday, 26 June 2026 are entitled to attend and vote at the AGM.

### RECOMMENDATION

The Board considers that the ordinary resolutions in relation to the re-election of Directors, the re-appointment of Auditor, and the granting of the Issue Mandate and the Repurchase Mandate, and the special resolution relating to the proposed amendments to the Articles of Association at the AGM are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all resolutions at the AGM.

### GENERAL

Your attention is also drawn to the appendices to this circular.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
For and on behalf of the Board  
**Archosaur Games Inc.**  
**Mr. Li Qing**  
*Chairman and Executive Director*

The following set out the details of the Directors who retire and, being eligible, will offer themselves for re-election at the AGM.

**Mr. Lu Xiaoyin (魯曉寅)**, aged 47, is a non-executive Director of our Company. He is primarily responsible for supervising the management of our Group.

Mr. Lu has extensive experience in the game industry. From 2001 to 2004, he served as the artistic director in e-Pie Entertainment & Technology Corporation (Beijing) (北京歡樂億派科技有限公司). He has successively been working at Perfect World Co., Ltd. (完美世界股份有限公司, a company established in the PRC of which its shares are listed on the Shenzhen Stock Exchange (stock code: 002624)) and its respective affiliate(s) as well as its subsidiary(ies) since April 2004, and currently serves as the director and chief art officer in Perfect World Co., Ltd. (完美世界股份有限公司). He is currently a director of Tianjin Loong Technology Co., Ltd. (祖龍(天津)科技股份有限公司), one of the subsidiaries within our Group.

Mr. Lu obtained his bachelor's degree of Art Education from Zhejiang Normal University (浙江師範大學) in Zhejiang in July 2001. He obtained the master's degree in Business Administration for Senior Management Personnel from the Cheung Kong Graduate School of Business (長江商學院) in Beijing in September 2010.

Mr. Lu has entered into a letter of appointment with the Company for an initial term of three years commencing from 5 November 2023, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other (subject always to re-election as and when required under the Articles of Association). Pursuant to the terms of the letter of appointment, Mr. Lu will not receive any remuneration from the Company.

As at the Latest Practicable Date, other than the above-mentioned, Mr. Lu has not held any other directorship in the last three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas, and he confirms that he did not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, (i) Mr. Lu did not have any other relationship with any Director, senior management, substantial shareholder or controlling shareholder of our Company, and (ii) Mr. Lu did not hold other position in the Company or other members of the Group.

**Mr. Zhu Lin (朱霖)** (formerly known as Zhu Xiaolin (朱小林)), aged 52, is an independent non-executive Director. He is primarily responsible for supervising the Board and providing independent judgement.

Mr. Zhu has extensive experience in accounting and financial consulting. From October 2003, he served as a senior manager at the mergers and acquisitions department of PricewaterhouseCoopers Consulting (Shenzhen) Co., Ltd. (Beijing Branch) (普華永道諮詢(深圳)有限公司北京分公司). Since October 2005, Mr. Zhu has been serving as a partner of Beijing Legendhouse CPAs (General Partnership) (北京潤衡會計師事務所(普通合夥)) and since March 2006, Mr. Zhu has been serving as a director of Beijing Legendhouse Consulting (北京潤勤諮詢有限公司). Since October 2020, Mr. Zhu has been serving as a director of Jiangsu Changshu Automotive Trim Group Co., Ltd. (江蘇常熟汽飾集團股份有限公司), formerly known as Changshu Automotive Trim Co., Ltd. (常熟市汽車飾件股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 603035). Since March 2015, Mr. Zhu has been serving as an independent non-executive director of Tsaker New Energy Tech Co., Limited (彩客新能源科技有限公司), a company listed on the Stock Exchange (stock code: 1986), formerly known as Tsaker Chemical Group Limited (彩客化學集團有限公司). From November 2020 to August 2022, Mr. Zhu also served as an independent non-executive director of Sino-Ocean Service Holding Limited (遠洋服務控股有限公司), a company listed on the Stock Exchange (stock code: 6677). Since May 2024, he has been serving as an independent non-executive director of Qunabox Group Limited (趣致集團), a company listed on the Stock Exchange (stock code: 0917).

Mr. Zhu obtained a bachelor's degree in overseas financial accounting (會計系外國財務會計專門化) from the Central University of Finance and Economics (中央財經大學) in Beijing in June 1995. Mr. Zhu has been a member of the Chinese Institute of Certified Public Accountants since February 2000.

Mr. Zhu has entered into a letter of appointment with our Company with an initial term of three years commencing from 15 July 2023, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other (subject always to re-election as and when required under the Articles of Association). Mr. Zhu is entitled to a director's remuneration of RMB100,000 per year.

As at the Latest Practicable Date, other than the above-mentioned, Mr. Zhu has not held any other directorship in the last three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas, and he confirms that he did not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, (i) Mr. Zhu did not have any other relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company, and (ii) Mr. Zhu did not hold other position in the Company or other members of the Group.

**Mr. Ding Zhiping** (丁治平), aged 66, is an independent non-executive Director. He is primarily responsible for supervising the Board and providing independent judgement.

Mr. Ding has over 46 years of work experience. Since May 2022, Mr. Ding has been working at Xinjiang Tianshun Supply Chain Co., Ltd. (新疆天順供應鏈股份有限公司, a company established in the PRC of which its shares are listed on the Shenzhen Stock Exchange (stock code: 002800)) where he is currently the chairman of the board of directors. From April 2002 to May 2022, he served as the chairman of the board of directors and the general manager at Xinjiang International Industry Co., Ltd. (新疆國際實業股份有限公司). From November 1995 to April 1997, he served as a senior engineer at Bank of China, Xinjiang Branch. From February 2002 to April 2002, he served as chairman of the board of directors and general manager at Xinjiang Foreign Economic and Trade Group Co., Ltd. (新疆外經貿集團有限責任公司).

Mr. Ding obtained a bachelor's degree in computer science from the Hefei University of Technology (合肥工業大學) in Hefei in September 1987, a master's degree in business management from the Auckland Institute of Studies in Auckland, New Zealand in April 1999 and an executive master of business administration from the Cheung Kong Graduate School of Business (長江商學院) in Beijing in May 2010.

Xinjiang Bureau of China Securities Regulatory Commission issued a decision on administrative penalty ([2024] No.8) (the "Administrative Penalty Decision") in relation to failure to timely disclose the related party transactions and the material omissions in the 2022 interim report of Xinjiang Tianshun Supply Chain Co., Ltd. (新疆天順供應鏈股份有限公司) ("Xinjiang Tianshun"), a company listed on the Shenzhen Stock Exchange (stock code: 002800). The Administrative Penalty Decision issued a warning and imposed fines on Xinjiang Tianshun and five responsible persons, including a warning and a fine of RMB900,000 against Mr. Ding Zhiping. For further details, please refer to the announcements of the Company dated 25 March 2025 and 3 April 2025.

Mr. Ding has entered into a letter of appointment with the Company with an initial term of three years commencing from 15 July 2023, and will continue thereafter until terminated by not less than three months' notice in writing served by either party on the other (subject always to re-election as and when required under the Articles of Association). Mr. Ding is entitled to a director's remuneration of RMB100,000 per year.

As at the Latest Practicable Date, other than the above-mentioned, Mr. Ding has not held any other directorship in the last three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas, and he confirms that he did not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, (i) Mr. Ding did not have any other relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company, and (ii) Mr. Ding did not hold other position in the Company or other members of the Group.

Save as disclosed above, there is no other information relating to the above Directors proposed to be re-elected at the AGM that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.*

## **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the number of issued Shares of the Company was 803,369,630 Shares (including 3,009,000 Shares repurchased for cancellation but not yet cancelled), and the Company did not hold any Treasury Shares. Subject to the passing of the resolution for repurchase of Shares and on the basis that no further Shares will be issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 80,036,063 Shares, representing 10% of the existing issued Shares (excluding 3,009,000 Shares repurchased for cancellation but not yet cancelled) as at the Latest Practicable Date.

## **3. REASONS FOR REPURCHASES OF SHARES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

The Company may cancel such repurchased Shares or hold them as Treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, 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.

**4.    FUNDING OF REPURCHASES OF SHARES**

Any repurchase of securities of the Company would be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by its Articles of Association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital.

**5.    GENERAL**

There might be a material adverse impact on the working capital or gearing position as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2025 in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period.

However, the Directors do not propose to exercise the Repurchase Mandate 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.

Neither this explanatory statement nor the proposed Share repurchase has any unusual features.

**6. SHARE PRICES**

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months up to the Latest Practicable Date were as follows:

	Share prices (per Share)	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2025</b>		
April	1.46	1.14
May	1.56	1.36
June	1.80	1.40
July	1.94	1.68
August	2.08	1.60
September	2.59	1.74
October	2.59	1.99
November	2.13	1.69
December	1.81	1.55
<b>2026</b>		
January	1.80	1.54
February	1.65	1.45
March	1.55	1.35
April (up to the Latest Practicable Date)	1.58	1.43

**7. UNDERTAKING**

The Directors undertake that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

**8. INTENTION OF DIRECTORS AND CORE CONNECTED PERSONS**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

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

**9. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING**

If on exercise of the power to repurchase pursuant to the Repurchase Mandate, 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. As a result, a Shareholder or group of Shareholders acting-in-concert, 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, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, Mr. Li Qing is interested in 283,831,802 Shares, representing 35.46% of the total number of Shares in issue (excluding 3,009,000 Shares repurchased for cancellation but not yet cancelled). In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the attributable interest of Mr. Li Qing would be increased from 35.46% to approximately 39.40% of the total number of Shares in issue (excluding 3,009,000 Shares repurchased for cancellation but not yet cancelled). Such increase would give rise to a general offer obligation under the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to an extent such that the general offer obligation would be triggered and will not effect repurchases to such extent which would result in the number of Shares held by the public falling below the prescribed minimum percentage of 25% as required under the Listing Rules.

**10. SHARE PURCHASE MADE BY THE COMPANY**

The Company has not purchased any of the Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date.

The following is a summary of the major amendments to the Articles of Association proposed to be approved and adopted by a special resolution of the Shareholders at the AGM.

- (1) By amending Article 1 as follows:
  - (d) At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the voting rights held by such Shareholders as, being entitled so to do, vote in person (whether physically or by virtual attendance with the use of technology), or by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given.
  - (e) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person (whether physically or by virtual attendance with the use of technology), or by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days' notice has been duly given.
- (2) By amending Article 5 as follows:
  - (a) If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the consent in writing of the holders of at least three-fourths of the issued Shares of that class, or with the approval of a resolution passed by at least three-fourths of the votes cast by the holders of the Shares of that class present and voting in person (whether physically or by virtual attendance with the use of technology) or by proxy at a separate meeting of such holders. To every such separate general meeting the provisions of these Articles relating to general meetings shall apply *mutatis mutandis*, provided that:
    - (i) the necessary quorum shall be two persons holding (or, in the case of a Shareholder being a corporation, by its duly authorised representative), or representing by proxy at least one-third of the issued Shares of that class; and
    - (ii) any holder of Shares of the class present in person (whether physically or by virtual attendance with the use of technology), or, in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.

(3) By amending Article 35 as follows:

35 No Shareholder shall be entitled to receive any Dividend or bonus or to be present or vote (save as proxy or authorised representative for another Shareholder) at any general meeting, either personally (whether physically or by virtual attendance with the use of technology) or (save as proxy or authorised representative for another Shareholder) by proxy, or be counted in a quorum, or to exercise any other privilege as a Shareholder until all calls or instalments due from him to the Company, whether alone or jointly or jointly and severally with any other person, together with interest and expenses (if any) shall have been paid.

(4) By amending Article 65 as follows:

65 An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' notice in writing. 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 place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business and details for members to attend the meeting virtually with the use of technology (if applicable), and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article, if permitted by the Listing Rules, be deemed to have been duly called if it is so agreed:

(5) By amending Article 68 as follows:

68 For all purposes the quorum for a general meeting shall be two Shareholders present in person (whether physically or by virtual attendance with the use of technology), or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting.

(6) By amending Article 69 as follows:

69 If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Shareholders, 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 as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the Shareholder or the Shareholders present in person (whether physically or by virtual attendance with the use of technology), or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called.

(7) By amending Article 71 as follows:

71 The chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day, ~~and the hour~~ and the details for members to attend of the adjourned meeting virtually with the use of technology (if applicable) 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 notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place.

(8) By amending Article 72 as follows:

72 At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted by a show of hands. Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by:

i-(a) at least two Shareholders present in person (whether physically or by virtual attendance with the use of technology), or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting;

ii.(b) any Shareholder or Shareholders present in person (whether physically or by virtual attendance with the use of technology), or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or

iii.(c) any Shareholder or Shareholders present in person (whether physically or by virtual attendance with the use of technology), or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.

(9) By amending Article 73 as follows:

73 Where a resolution is voted on by a show of hands (whether physically or by virtual attendance with the use of technology) as permitted under the Listing Rules, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded in favour of or against such resolution.

(10) By amending Article 74 as follows:

74 A poll shall be taken in such manner (including the use of ballot or voting papers or tickets or electronic means) and at such time and place as the chairman of the meeting 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 required or demanded. In the event that a poll is demanded after the chairman of the meeting allows a show of hands pursuant to Article 72, the demand for a poll may be withdrawn, with the consent of the chairman of the meeting, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is the earlier.

(11) By amending Article 76 as follows:

76 In the case of an equality of votes, whether on a show of hands or on a poll (whether physically or by virtual attendance with the use of technology), the chairman of the meeting shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote, the chairman of the meeting shall determine the same, and such determination shall be final and conclusive.

(12) By amending Article 79 as follows:

79 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 on a poll every Shareholder present in person (whether physically or by virtual attendance with the use of technology), or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (provided that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is present in person (whether physically or by virtual attendance with the use of technology), or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way. For the avoidance of doubt, votes may be cast by members by electronic means, if such means are provided.

(13) By amending Article 80 as follows:

80 All Shareholders of the Company (including a Shareholder which is a Clearing House (or its nominee(s))) shall have the right to (a) speak at a general meeting and (b) vote at a general meeting (whether physically or by virtual attendance with the use of technology), except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration. Where any Shareholder 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 Shareholder in contravention of such requirement or restriction shall not be counted. No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.

(14) By amending Article 82 as follows:

82 Where there are joint registered holders of any Share, any one of such persons may vote at any meeting, either personally (whether physically or by virtual attendance with the use of technology) 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 (whether physically or by virtual attendance with the use of technology) or by proxy, that one of the said persons so present whose name stands first on the Register in respect of such Share shall alone be entitled to vote in respect thereof. Several executors or administrators of a deceased Shareholder, and several trustees in bankruptcy or liquidators of a Shareholder in whose name any Share stands shall for the purposes of this Article be deemed joint holders thereof.

(15) By amending Article 84 as follows:

84 Save as expressly provided in these Articles or otherwise determined by the Board, no person other than a Shareholder duly registered and who shall have paid everything for the time being due from him payable to the Company in respect of his Shares shall be entitled to be present or to vote (save as proxy or authorised representative for another Shareholder) whether personally (whether physically or by virtual attendance with the use of technology), by proxy or by attorney or to be counted in the quorum, at any general meeting.

(16) By amending Article 86 as follows:

86 Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A corporation which is a Shareholder may execute a form of proxy under the hand of a duly authorised officer. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise as if it were an individual Shareholder present in person (whether physically or by virtual attendance with the use of technology) at any general meeting.

(17) By amending Article 88 as follows:

88 The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. The appointor should be allowed to send the instrument appointing a proxy by electronic means.

(18) By amending Article 89 as follows:

89 The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be sent to the Board by electronic means (if such means are provided), or deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (whether physically or by virtual attendance with the use of technology), or in the case of a Shareholder being a corporation, its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

(19) By amending Article 92 as follows:

92 A vote given in accordance with the terms of an instrument of proxy or by the duly authorised representative of a corporation shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy was executed or the transfer of the Share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its Registration Office, or at such other place or such manner as is referred to in Article 89, at least two hours before the commencement of the meeting or adjourned meeting at which the proxy is used.

(20) By amending Article 93 as follows:

- 93 (a) Any corporation which is a Shareholder 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 any class of Shareholders of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise as if it were an individual Shareholder. References in these Articles to a Shareholder present in person (whether physically or by virtual attendance with the use of technology) at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative.
- (b) Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 94) appoint proxies or authorise such person or persons as it thinks fit to act as its representative or representatives, who enjoy rights equivalent to the rights of other Shareholders, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of Shareholders, provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to speak and vote individually (whether physically or by virtual attendance with the use of technology) on a show of hands or on a poll.

(21) By amending following Articles related to “NOTICES” as follows:

#### NOTICES

~~181 Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Act and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.~~

181 ~~Except where otherwise expressly stated, a~~Any notice or document ~~to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) to be given or issued by the Company pursuant to these Articles~~ may be given or issued in the following manner:

- (a) by serving it personally on the relevant person;
- (b) by personally leaving it at the registered address of the relevant person (where such person is a member, at the registered address as appearing in the Register);
- (c) served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to the relevant person such Shareholder at his registered address (where such person is a member, at the registered address as appearing in the Register) or at any other address supplied by him to the Company for the purpose;
- (d) by sending or transmitting it as an electronic communication to the relevant person at the electronic address provided by him in accordance with Article 183, subject to the Company complying with the Listing Rules and all applicable laws and regulations from time to time in force with regard to any requirements for the obtaining of consent from such person;
- (e) by publishing it on the Company's website and/or the HK Stock Exchange's website, subject to the Company complying with the Listing Rules and all applicable laws and regulations from time to time in force with regard to any requirements for obtaining of consent from the relevant person and/or for giving notification to such person stating that the notice, document or publication is available on the Company's website and/or the HK Stock Exchange's website;
- (f) by placing an advertisement published in the manner prescribed under the Listing Rules and all applicable laws, rules and regulations; or
- (g) by sending or otherwise making it available to the relevant person through such other means, whether electronically or otherwise, to the extent permitted by and in accordance with the Listing Rules and all applicable laws, rules and regulations.

~~182 register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificates) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register-Register and notice so given shall be sufficient notice to all the joint holders.~~

183 Every person who is entitled to receive notice from the Company under the provisions of the Companies Act or these Articles may register with the Company an electronic address to which notices can be served upon him.

184 Notice of every general meeting shall be given in any manner set out in Article 181 to:

(a) every person shown as a member in the Register as of the record date for such meeting except that in the case of joint holders, the notice shall be sufficient if given to the joint holder first named in the Register;

(b) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member of record where the member of record but for his death or bankruptcy would be entitled to receive notice of the meeting;

(c) the Auditors;

(d) each Director and alternate Director;

(e) the HK Stock Exchange; and

~~Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.~~

- ~~(a) Any such notice or document may be served or delivered by the Company by reference to the register as it stands at any time not more than 15 days before the date of service or delivery. No change in the register after that time shall invalidate that service or delivery. Where any notice or document is served or delivered to any person in respect of a share in accordance with these Articles, no person deriving any title or interest in that share shall be entitled to any further service or delivery of that notice or document.~~
- ~~(b) Any notice or document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid envelope or wrapper addressed to the Company or to such officer at the Head Office or Registered Office.~~
- ~~(c) The Board may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such electronic communication. Any notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board.~~
- ~~(d)(f) Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address. Where the registered address of the Shareholder is outside the Relevant Territory, notice, if given through the post, shall be sent by prepaid airmail letter where available. such other person to whom such notice is required to be given in accordance with the Listing Rules.~~

~~181~~185 Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address, or, in case of electronic communications, fails to supply his electronic address or a correct electronic address, to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by publishing or otherwise making available on the Company's website or by advertisement published in the manner prescribed under the Listing Rules in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such ~~member or, if the Board sees fit, by publishing or otherwise making available on the Company's website~~ Shareholder which notice shall state the address within the Relevant Territory at which he served in the manner so described which shall be sufficient service as regards Shareholders with no registered or incorrect addresses or electronic addresses, provided that nothing in this ~~Article paragraph (b)~~ shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address or, in case of electronic communications, no or an incorrect electronic address, for the service of notice or document on him or on any Shareholder other than the first named on the register of members of the Company.

~~If on three consecutive occasions notices or other documents have been sent through the post to any Shareholder (or, in the case of joint holders of a share, the first holder named on the register) at his registered address but have been returned undelivered, such Shareholder (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address for the service of notices on him.~~

- 186 Any notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail.
- 187 Any notice or document not sent by post but left by the Company at a registered address shall be deemed to have been served or delivered on the day it was so left. ~~Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day following that on which the electronic communication was sent by or on behalf of the Company. Any notice or document served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement or on a website shall be deemed to have been served or delivered on the day it was so published.~~
- 188 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).
- ~~182~~189 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. A notice, document or publication placed on either the Company's website or the HK Stock Exchange's website is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date, in which case the deemed date of service shall be as provided or required by the Listing Rules.
- ~~183~~190 A notice or document may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder by sending it through electronic means or the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, or by any like description, at the electronic address or address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an electronic address or address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, mental disorder, bankruptcy or winding up had not occurred.

~~184~~191 Any person who by operation of law, transfer or other means whatsoever shall become entitled to any Share shall be bound by every notice in respect of such share which prior to his name and address being entered on the register shall have been duly served to the person from whom he derives his title to such share.

~~185~~192 Any notice or document delivered or sent through electronic means or by post to, or left at the registered address of any Shareholder in pursuance of these Articles, notwithstanding that such Shareholder be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, shall be deemed to have been duly served in respect of any registered Shares whether held solely or jointly with other persons by such Shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such Shares.

~~186~~193 The signature to any notice or document to be given by the Company may be written or printed by means of facsimile or, where relevant, by electronic signature.

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## NOTICE OF ANNUAL GENERAL MEETING

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### ARCHOSAUR GAMES INC. 祖龙娱乐有限公司

*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 9990)

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “AGM”) of Archosaur Games Inc. (the “Company”) will be held on Friday, 26 June 2026 at 2:00 p.m. at Great meeting room, 8F, No. 8, Hangxing Science Park, No. 11 HePingLi East Street, Dongcheng District, Beijing, the PRC for the purposes of considering and, if thought fit, passing the following matters:

#### 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 31 December 2025.
2.
  - (i) To re-elect Mr. Lu Xiaoyin as a non-executive Director;
  - (ii) To re-elect Mr. Zhu Lin as an independent non-executive Director;
  - (iii) To re-elect Mr. Ding Zhiping as an independent non-executive Director;
  - (iv) To authorise the board of Directors (the “Board”) to fix remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix remuneration of auditor.
4. “**THAT:**
  - (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of US\$0.00001 each in the share capital of the Company (the “Shares”) (including any sale or transfer of Treasury Shares (as defined under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”)), if any), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
  
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued (and Treasury Shares, if any, sold or transferred or agreed conditionally or unconditionally to be sold or transferred) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to: (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an 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; shall not exceed 20% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
  
- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from 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 any applicable law of the Cayman Islands to be held; or
  
- (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

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5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Listing Rules or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the 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 any applicable law of the Cayman Islands to be held; or
  - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

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6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares (including any sale or transfer of Treasury Shares) and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing this resolution.”

### SPECIAL RESOLUTION

7. To consider and, if thought fit, pass with or without amendments the following resolution as a special resolution of the Company:

“**THAT** the memorandum and articles of association of the Company be amended in the manner as set out in Appendix III to the circular of the Company dated 23 April 2026 (the “**Circular**”); the fifth amended and restated memorandum and articles of association of the Company (the “**Amended and Restated Memorandum and Articles of Association**”), 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 consolidates all the proposed amendments mentioned in the Circular, be approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the close of the meeting; and that any one of the Directors be and is hereby authorised to do all things necessary to implement the adoption of the Amended and Restated Memorandum and Articles of Association and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong.”

Yours faithfully,  
For and on behalf of the Board  
**Archosaur Games Inc.**  
**Mr. Li Qing**  
*Chairman and Executive Director*

Beijing, the PRC, 23 April 2026

*As at the date of this notice, the Board of Directors of the Company comprises Mr. Li Qing as Chairman and an Executive Director, Mr. Bai Wei as an Executive Director, Mr. Li Nachuan and Mr. Lu Xiaoyin as Non-executive Directors, and Ms. Wang Jing, Mr. Zhu Lin and Mr. Ding Zhiping as Independent Non-executive Directors.*

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*Notes:*

1. A member entitled to attend and vote at the AGM is entitled to appoint more than one proxy to attend and vote on his/her behalf. A member who is a recognised clearing house within the meaning of the Securities and Futures Ordinance is entitled to appoint one or more proxies to attend and vote on its behalf. A proxy need not be a member of the Company.
2. In the case of joint holders of any shares in the Company, any one of such joint holders may vote at the above meeting, either personally or by proxy, in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, either 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.
3. In order to be valid, a form of proxy 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 together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 23 June 2026 to Friday, 26 June 2026 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for attending the meeting, all share certificates with completed transfer forms must be lodged with the Company's Hong Kong share registrar, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 22 June 2026 for registration of share transfer.
5. The votes at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of HKEXnews and the Company in accordance with the Listing Rules.