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

If you have sold or transferred all your shares in Byte Metaverse Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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BYTE META

BYTE METAVERSE HOLDINGS LIMITED

比特元宇宙控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8645)

PROPOSALS FOR

- (1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS
AND REPORTS OF THE DIRECTORS AND
INDEPENDENT AUDITOR FOR THE YEAR ENDED 30 JUNE 2025,
 - (2) RE-ELECTION OF RETIRING DIRECTORS,
 - (3) RE-APPOINTMENT OF INDEPENDENT AUDITOR,
 - (4) GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE
SHARES,
 - (5) EXTENSION OF ISSUANCE MANDATE
AND
- #### NOTICE OF 2025 ANNUAL GENERAL MEETING

A notice convening the 2025 Annual General Meeting (“2025 AGM”) of Byte Metaverse Holdings Limited to be held at Room 318, Unit 3, Building 1, Dabaihui Life and Health Industrial Park, No. 2028 Shenyang Road, East Community, Haishan Street, Yantian District, Shenzhen, the PRC on Friday, 14 November 2025 at 10:30 a.m. is set out on pages 17 to 20 of this circular.

Whether or not you are able to attend the 2025 AGM, please complete and sign the enclosed form of proxy for use at the 2025 AGM in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the 2025 AGM (i.e. not later than 10:30 a.m. on Wednesday, 12 November 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the 2025 AGM if they so wish.

This circular together with the form of proxy will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at www.hkexnews.hk for at least seven days from the date of its publication. This circular will also be published on the Company’s website at byte-metaverse.com.

30 September 2025

CHARACTERISTICS OF THE GEM OF THE STOCK EXCHANGE

The GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on the GEM are generally small and mid-sized companies, there is a risk that securities traded on the GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on the GEM.

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DEFINITIONS

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

“2025 AGM”	the 2025 annual general meeting of the Company to be held at Room 318, Unit 3, Building 1, Dabaihui Life and Health Industrial Park, No. 2028 Shenyang Road, East Community, Haishan Street, Yantian District, Shenzhen, the PRC on Friday, 14 November 2025 at 10:30 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the 2025 AGM which is set out on pages 17 to 20 of this circular, or any adjournment thereof
“Articles of Association”	the amended and restated articles of association of the Company currently in force
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Byte Metaverse Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM (Stock Code: 8645)
“Core Connected Persons”	has the meaning as defined in the GEM Listing Rules
“Close Associates”	has the meaning as defined in the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Share Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issuance Mandate
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM of the Stock Exchange as amended from time to time
“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

DEFINITIONS

“Issuance Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of treasury shares) of not exceeding 20% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of the 2025 AGM as set out on pages 17 to 20 of this circular
“Latest Practicable Date”	22 September 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	9 December 2019, being the date of listing of Shares on the GEM
“PRC”	the People’s Republic of China, which shall for the purpose of this circular, exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share(s)”	ordinary share(s) of HK\$0.01 each in the issued capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Share Award Scheme”	the share award scheme adopted by the Company on 14 April 2023
“Share Option Scheme”	the share option scheme adopted by the Company on 14 April 2023
“Share Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 4 of the notice of the 2025 AGM as set out on pages 17 to 20 of this circular
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Takeovers Code” The Code on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission as amended from time to time

“treasury shares” treasury shares as defined under the GEM Listing Rules

LETTER FROM THE BOARD



BYTE META

BYTE METAVERSE HOLDINGS LIMITED

比特元宇宙控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8645)

Executive Directors:

Mr. Yu Decai

(Chairman of the Board and Chief Executive Officer)

Mr. Hu Mingdai

Non-executive Director

Ms. Jin Yangyang

Independent Non-executive Directors:

Mr. Ng Der Sian

Mr. Shen Haipeng

Ms. Zheng Li Ping

Registered Office:

Windward 3, Regatta Office Park

PO Box 1350

Grand Cayman KY1-1108

Cayman Islands

*Head Office and Principal Place of
Business in Hong Kong:*

Room 1910, 19/F, C C Wu Building

302-308 Hennessy Road

Wan Chai

Hong Kong

*Head Office and Principal Place of
Business in Malaysia:*

No. 25, 25-1 & 25-3, Jalan MH 3

Taman Muzaffar Heights

75450 Ayer Keroh

Melaka

Malaysia

Principal Place of Business in the PRC

Room 318, Unit 3, Building 1

Dabaihui Life and Health Industrial Park

No. 2028 Shenyang Road, East Community

Haishan Street, Yantian District

Shenzhen, the PRC

30 September 2025

To the Shareholders

Dear Sir/Madam,

PROPOSALS FOR

**(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS
AND REPORTS OF THE DIRECTORS AND**

INDEPENDENT AUDITOR FOR THE YEAR ENDED 30 JUNE 2025,

(2) RE-ELECTION OF RETIRING DIRECTORS,

(3) RE-APPOINTMENT OF INDEPENDENT AUDITOR,

**(4) GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE
SHARES,**

**(5) EXTENSION OF ISSUANCE MANDATE
AND**

NOTICE OF 2025 ANNUAL GENERAL MEETING

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to give you notice of the 2025 AGM, to provide you with information regarding the (i) the adoption of audited consolidated financial statements and the reports of the Directors and independent auditor; (ii) the proposed re-election of the retiring Directors; (iii) the proposed re-appointment of independent auditor of the Company; (iv) the granting of the general mandates to the Directors to issue and allot Shares and to repurchase Shares; (v) the granting of Extension Mandate to the Directors; and (vi) to seek your approval of the resolutions relating to these matters at the 2025 AGM.

2. RESOLUTION (1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND REPORTS OF THE DIRECTORS AND INDEPENDENT AUDITOR FOR THE YEAR ENDED 30 JUNE 2025

The audited consolidated financial statements of the Company for the year ended 30 June 2025 together with reports of the Directors and independent auditor, are set out in the annual report of the Company for the year ended 30 June 2025 (the “**2024/2025 Annual Report**”) which will be sent to the Shareholders on 30 September 2025. The 2024/2025 Annual Report may then be viewed and downloaded from the Stock Exchange’s website (www.hkexnews.hk) and the Company’s website (byte-metaverse.com). The audited consolidated financial statements have been reviewed by the audit committee of the Company (the “**Audit Committee**”).

3. RESOLUTION (2) RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Executive Directors are Mr. Yu Decai and Mr. Hu Mingdai (“**Mr. Hu**”); the Non-executive Director is Ms. Jin Yangyang and the Independent Non-executive Directors are Mr. Ng Der Sian (“**Mr. Ng**”), Mr. Shen Haipeng (“**Mr. Shen**”) and Ms. Zheng Li Ping (“**Ms. Zheng**”).

Pursuant to Article 108(a) of the Articles of Association, at every annual general meeting of the Company, 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 shall be subject to retirement by rotation at an annual general meeting at least once every three years. Accordingly, Mr. Hu and Ms. Zheng shall retire at the 2025 AGM and being eligible, offer themselves for re-election.

Pursuant to Article 112 of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed the maximum number determined from time to time by the Shareholders in general meeting. Any Director appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election at such annual general meeting. Any Director appointed under this Article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting. Accordingly, Mr. Shen shall retire at the 2025 AGM and being eligible, offer himself for re-election.

Mr. Hu, Mr. Shen and Ms. Zheng are collectively referred to as the “**Retiring Director(s)**”.

LETTER FROM THE BOARD

The nomination committee of the Company (the “**Nomination Committee**”) held a meeting on 22 September 2025 to review the structure and composition of the Board, assess the independence of all Independent Non-executive Directors and consider the re-election of the retiring Directors, taking into account the qualifications, skills and experience, time commitment and contribution of the retiring Directors and with reference to the nomination principles and criteria set out in the Company’s Board diversity policy and Director nomination policy and the Company’s corporate strategy. Having considered the recommendation of the Nomination Committee, the Board recommends the re-election of the retiring Directors and considers that Mr. Ng, Mr. Shen and Ms. Zheng are still independent in accordance with the independence guidelines set out in Rule 5.09 of the GEM Listing Rules and will continue to bring independent judgment and valuable advice, in particular from the compliance perspective, to the Board for its efficient and effective functioning and diversity.

In addition, the Nomination Committee had evaluated the performance of each of the Retiring Directors during the year ended 30 June 2025 or since their respective dates of appointment (as the case may be) with reference to the nomination principles and criteria set out in the board diversity policy and the nomination policy of the Company and found their performance satisfactory. The Nomination Committee also considered that experience, skills and other perspectives of Mr. Hu being the Executive Director, and Mr. Shen and Ms. Zheng being the Independent Non-executive Directors as set out in Appendix I to this circular can bring further contributions to the Board and its diversity. Therefore, with the recommendation of the Nomination Committee, the Board has proposed that all of the Retiring Directors stand for re-election as Directors at the 2025 AGM. As a good corporate governance practice, each of the Retiring Directors abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders at the 2025 AGM. The Board believes that the continuous appointment of the Retiring Directors contributes to the stability and diversity of the Board.

Pursuant to Rule 17.46A of the GEM Listing Rules, the biographical details of the retiring Directors proposed for re-election at the 2025 AGM are set out in Appendix I to this circular.

4. RESOLUTION (3) RE-APPOINTMENT OF INDEPENDENT AUDITOR

Forvis Mazars CPA Limited (“**Forvis Mazars**”) will retire as the independent auditor of the Company at the 2025 AGM and, being eligible, offer itself for re-appointment. The Board proposed to re-appoint Forvis Mazars as the independent auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

5. RESOLUTION (4) GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

Given that the general mandate granted to the Directors to repurchase Shares pursuant to the annual general meeting held on 15 November 2024 will lapse at the conclusion of the 2025 AGM, in order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution no. 4 of the notice of the 2025 AGM, will be proposed at the 2025 AGM to approve the granting of the Share Repurchase Mandate to the Directors (i.e. a maximum of 75,650,400 Shares to be repurchased by the Company on the basis that the issued share capital of the Company remains 756,504,000 Shares from the Latest Practicable Date to the date of the 2025 AGM (excluding treasury shares, if any)). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Share Repurchase Mandate.

LETTER FROM THE BOARD

An explanatory statement required by the GEM Listing Rules to be sent to the Shareholders in connection with the proposed Share Repurchase Mandate is set out in Appendix II to this circular to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate at the 2025 AGM.

6. RESOLUTION (5) GRANTING OF GENERAL MANDATE TO ISSUE SHARES

Given that the general mandate granted to the Directors to issue Shares pursuant to the annual general meeting held on 15 November 2024 will lapse at the conclusion of the 2025 AGM, in order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution no. 5 of the notice of the 2025 AGM, will be proposed at the 2025 AGM to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company (excluding treasury shares, if any) as at the date of passing of this resolution.

As at the Latest Practicable Date, a total of 756,504,000 Shares were in issue. Subject to the passing of the proposed resolution granting the Issuance Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the 2025 AGM, the Company will be allowed under the Issuance Mandate to issue a maximum of 151,300,800 Shares (including any sale or transfer of treasury shares). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate will also be proposed at the 2025 AGM.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

7. RESOLUTION (6) GRANTING OF EXTENSION MANDATE

In addition, subject to the passing of the resolutions to grant the Issuance Mandate and the Share Repurchase Mandate, an ordinary resolution will be proposed at the 2025 AGM to authorise the Directors to extend the Issuance Mandate to allot and issue Shares by an amount of Shares representing the aggregate nominal value of Shares of the Company purchased or repurchased by the Company pursuant to the authority granted to the Directors under the Share Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate number of the issued Shares (excluding treasury shares, if any) as at the date of passing the resolution for approving the Share Repurchase Mandate. The Issuance Mandate and the Share Repurchase Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the 2025 AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Cayman Companies Act or the applicable laws of Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

8. 2025 ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the 2025 AGM is set out on pages 17 to 20 of this circular.

LETTER FROM THE BOARD

A form of proxy for use at the 2025 AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchanges (www.hkexnews.hk) and the Company (byte-metaverse.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the 2025 AGM (i.e. not later than 10:30 a.m., on Wednesday, 12 November 2025 (Hong Kong time)) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the 2025 AGM if you so wish.

9. VOTING AT THE 2025 ANNUAL GENERAL MEETING

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of the Shareholders at a general meeting of the Company 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 on by a show of hands. Accordingly, the resolutions to be considered and, if thought fit, approved at the 2025 AGM will be voted by way of a poll by the Shareholders. An announcement on the poll results of the 2025 AGM will be made by the Company after the 2025 AGM, in the manner prescribed under Rule 17.47(5) of the GEM Listing Rules.

10. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, the re-appointment of independent auditor and the granting of the Share Repurchase Mandate, the Issuance Mandate and the Extension Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the 2025 AGM.

11. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company for the 2025 AGM will be closed from Tuesday, 11 November 2025 to Friday, 14 November 2025, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for attending and voting at the 2025 AGM or any adjournment thereof, all transfers documents by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Monday, 10 November 2025. The record date for the purpose of determination of entitlement to attend and vote at the 2025 AGM is Friday, 14 November 2025.

12. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information relating to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their

LETTER FROM THE BOARD

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.

13. GENERAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular.

14. LANGUAGE

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

Byte Metaverse Holdings Limited

Yu Decai

Executive Director, Chairman and Chief Executive Officer

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE 2025 ANNUAL GENERAL MEETING

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the 2025 AGM.

EXECUTIVE DIRECTOR

(1) MR. HU MINGDAI

Mr. Hu, aged 44, has been appointed as an Executive Director of the Company on 20 May 2022. Mr. Hu is responsible for the overall business strategy and major business decision of the Group.

Mr. Hu graduated from Private Hualian College in Guangzhou, the PRC with major in Business English in June 2002. He obtained a securities practice qualification certificate from the Securities Association of China in April 2016 and the qualification as a qualified funds practitioner which was granted by the Asset Management Association of China in December 2016. Mr. Hu has more than 13 years of experience in fund investment and capital operation business in the PRC.

From October 2011, Mr. Hu has been appointed as a director of Shenzhen Worldtone Riches Fund Management Limited* (“**Shenzhen Worldtone**”, 深圳滙通盈富基金管理有限公司). From June 2021, Mr. Hu has been further appointed general manager of Shenzhen Worldtone. From July 2021, Mr. Hu has been appointed as an authorised representative of Shenzhen Huitong Yingfu No. 1 Equity Investment Fund Partnership (Limited Partnership)*.

Mr. Hu has entered into a letter of appointment with the Company as an Executive Director for a fixed term of three years from the date of appointment, which is subject to termination by either party giving not less than three months written notice. Mr. Hu’s remuneration for the year ended 30 June 2025 amounted to approximately HK\$243,000. Such remuneration will be reviewed annually at a rate to be determined by the Board on the recommendation of remuneration committee of the Company (the “**Remuneration Committee**”).

As at the Latest Practicable Date, Mr. Hu did not have any interests or short positions in the shares, underlying shares and debentures (as defined under Part XV of the SFO) of the Company or any of its associated corporations pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Hu (i) does not hold other positions in the Group; (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; and (iii) has not held any directorship in any public companies the securities of which are or have been listed on any securities market in Hong Kong or overseas in the past three years.

INDEPENDENT NON-EXECUTIVE DIRECTORS

(2) MR. SHEN HAIPENG

Mr. Shen, aged 48, has been appointed as an Independent Non-executive Director on 23 May 2025. He is the chairman of the Remuneration Committee and a member of the Audit Committee.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE 2025 ANNUAL GENERAL MEETING

Mr. Shen has over 20 years of extensive experience in the field of education. He has been a professor of the Faculty of Business and Economics of The University of Hong Kong (currently referred to as HKU Business School) since September 2015. Additionally, he has served as the associate dean, overseeing the university's Executive Education program, since September 2017. Prior to this, Mr. Shen was a tenure-track assistant professor from July 2003 to June 2009, a tenured associate professor from July 2009 to June 2014, and a tenured professor from July 2014 to August 2015 at the Department of Statistics and Operations Research at The University of North Carolina at Chapel Hill, United States. As a globally recognised data scientist, Mr. Shen was elected as a Fellow of the American Statistical Association in 2015. Furthermore, he was named a Forbes China Digital Trade Leader (Research) in September 2023 and was honored as a Fellow of the Institute of Mathematical Statistics in May 2024.

Mr. Shen obtained his Bachelor's degree in Mathematics from Peking University (北京大學) in the People's Republic of China in July 1998. He subsequently obtained a Master's degree in Art and a Doctorate degree in Philosophy from the Wharton School of Business, University of Pennsylvania, United States, in August 2000 and August 2003, respectively.

Currently, Mr. Shen is a member of the Statistics Steering Committee (統計指導委員會) of Hong Kong Special Administrative Region (HKSAR), a review committee member of the Innovation, Technology and Industry Bureau (創新科技及工業局) of HKSAR, a member of the Advisory Committee of the Guangdong Provincial Key Laboratory of Cross-Application of Information Science and Technology* (廣東省資料科學與技術交叉應用重點實驗室), and an expert of the Guangdong Provincial Natural Science Foundation Committee* (廣東省基金委). Additionally, he is one of the founding members of the Sci-Digital Innovation Project (粵港澳大灣區科研科創數算協同創新平台), which focuses on collaborative innovation in the Guangdong-Hong Kong-Macao Greater Bay Area.

Mr. Shen has served as an independent non-executive director of Onewo Inc. (萬物雲空間科技服務股份有限公司) (a company listed on the Main Board of the Stock Exchange, stock code: 2602) since September 2022. Moreover, he has served as an independent non-executive director of China Beststudy Education Group (卓越教育集團) (a company listed on the Main Board of the Stock Exchange, stock code: 3978) since October 2024.

Mr. Shen has entered into a letter of appointment with the Company for an initial fixed term of one year commencing from the date of appointment and renewable automatically for successive term of one year each commencing from the day following the expiry of the then current term, terminated by either party giving not less than three month's written notice. Mr. Shen's remuneration for the period from 23 May 2025 (date of appointment) to 30 June 2025 amounted to approximately HK\$19,000. Such remuneration will be reviewed annually at a rate to be determined by the Board on the recommendation of the Remuneration Committee.

As at the Latest Practicable Date, Mr. Shen did not have any interests or short positions in the shares, underlying shares and debentures (as defined under Part XV of the SFO) of the Company or any of its associated corporations pursuant to Part XV of the SFO. Mr. Shen meets the independence guidelines as set out in Rule 5.09 of the GEM Listing Rules.

APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE 2025 ANNUAL GENERAL MEETING

Save as disclosed above, Mr. Shen (i) does not hold other positions in the Group; (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; and (iii) has not held any directorship in any public companies the securities of which are or have been listed on any securities market in Hong Kong or overseas in the past three years.

(3) MS. ZHENG LI PING

Ms. Zheng, aged 49, has been appointed as an Independent Non-executive Director on 20 May 2022. She is the chairman of the Nomination Committee and a member of the Audit Committee.

Ms. Zheng graduated from Heriot-Watt University, Edinburgh, United Kingdom with a Bachelor's Degree in Estate Management in 2002. She also obtained a Master's Degree in Accounting from St. John's University, New York in 2006.

Ms. Zheng has involved in the finance industry for more than 18 years, having started her career at Deloitte & Touche LLP (New York) from September 2006 to August 2008 with her last position as senior auditor. From October 2008 to January 2010, Ms. Zheng was appointed as senior accountant in Medidata Solutions Inc, an American technology company. From March 2010 to March 2011, Ms. Zheng worked in Deloitte & Touche LLP (Singapore) with her last position as senior auditor. From April 2011 to May 2013 and from January 2014 to December 2015, she served as account manager in MOL Techno-Trade Asia Pte Ltd and finance manager in Abacus Capital (S) Pte Ltd. From June 2016 to November 2019, Ms. Zheng joined Chen Li Kindergarten in Singapore and worked as treasurer.

Ms. Zheng has entered into a letter of appointment with the Company for an initial fixed term of one year commencing from the date of appointment and renewable automatically for successive term of one year each commencing from the day following the expiry of the then current term, terminated by either party giving not less than three month's written notice. Ms. Zheng's remuneration for the year ended 30 June 2025 amounted to HK\$135,000. Such remuneration will be reviewed annually at a rate to be determined by the Board on the recommendation of the Remuneration Committee.

As at the Latest Practicable Date, Ms. Zheng did not have any interests or short positions in the shares, underlying shares and debentures (as defined under Part XV of the SFO) of the Company or any of its associated corporations pursuant to Part XV of the SFO. Ms. Zheng meets the independence guidelines as set out in Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, Ms. Zheng (i) does not hold other positions in the Group; (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company; and (iii) has not held any directorship in any public companies the securities of which are or have been listed on any securities market in Hong Kong or overseas in the past three years.

** English translation for identification purpose only*

The following is an explanatory statement required by the GEM Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the 2025 AGM in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 756,504,000 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the 2025 AGM in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the 2025 AGM, i.e. being 756,504,000 Shares, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a total of 75,650,400 Shares, representing 10% of the total number of Shares in issue (excluding treasury shares, if any) as at the date of the 2025 AGM.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

Repurchase of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF SHARE REPURCHASE

The Directors propose that the repurchase of Shares under the Share Repurchase Mandate would be financed from the Company's internal resources.

In repurchasing the Shares, the Company may only apply funds legally available for Share repurchase in accordance with its Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

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 repurchase of the Shares.

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. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 30 June 2025) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share 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 appropriate from time to time for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the GEM during each of the previous twelve months immediately before, and in the current month up to the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
September 2024	0.770	0.480
October 2024	0.650	0.480
November 2024	0.690	0.510
December 2024	0.580	0.455
January 2025	0.700	0.495
February 2025	0.720	0.480
March 2025	0.650	0.500
April 2025	0.620	0.480
May 2025	0.700	0.500
June 2025	0.640	0.530
July 2025	0.610	0.500
August 2025	0.580	0.500
September 2025 (up to the Latest Practicable Date)	0.600	0.500

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective Close Associates have any present intention to sell any of their Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any Core Connected Persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any of their Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Share Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands.

7. EFFECT OF TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

Long Position in the ordinary Shares of the Company

As at the Latest Practicable Date to the best knowledge and belief of the Directors, the following shareholders were interested in 5% or more of number of issued shares:

Name	Nature of interest and capacity	Number of Shares held/interested (Note 1)	Approximate percentage of shareholding	Approximate percentage of shareholding (assuming the Share Repurchase Mandate is exercised in full)
Mr. Yu (Note 2)	Interest in a controlled corporation	416,364,000(L)	55.04%	61.15%
Thrive Harvest (Note 2)	Beneficial owner	303,864,000(L)	40.17%	44.63%
Worldtone Riches (Note 2)	Beneficial owner	112,500,000(L)	14.87%	16.52%

Notes:

1. The letter "L" demonstrates long position.
2. Mr. Yu Decai ("Mr. Yu") beneficially owns the entire issued shares of Thrive Harvest Limited ("Thrive Harvest") and Worldtone Riches Investment Limited ("Worldtone Riches"). Therefore, Mr. Yu is deemed, or taken to be, interested in all the Shares held by Thrive Harvest and Worldtone Riches for the purpose of the SFO.

As at the Latest Practicable Date, to the best of the knowledge of the Directors having made all reasonable enquiries, Mr. Yu, being the controlling shareholder of the Company (as defined in the GEM Listing Rules), beneficially held 416,364,000 Shares or approximately 55.04% of the issued

share capital of the Company, through Thrive Harvest and Worldtone Riches. In the event that the Directors exercise in full the power to repurchase Shares which was proposed to be granted pursuant to the Share Repurchase Mandate, the interests in the Company of Mr. Yu would be increased to approximately 61.15% of the issued share capital of the Company, through Thrive Harvest and Worldtone Riches. However, such increase will not give rise to any obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Nevertheless, the Directors will not effect repurchase to an extent which would result in the Company failing to comply with Rule 11.23(7) of the GEM Listing Rules which requires a public float of 25%. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any repurchase pursuant to the Share Repurchase Mandate.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company has not repurchased any of the Shares (whether on the GEM or otherwise).

NOTICE OF 2025 ANNUAL GENERAL MEETING



BYTE META **BYTE METAVERSE HOLDINGS LIMITED** **比特元宇宙控股有限公司**

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8645)

Notice is hereby given that the 2025 Annual General Meeting (“**2025 AGM**”) of Byte Metaverse Holdings Limited (the “**Company**”) will be held at Room 318, Unit 3, Building 1, Dabaihui Life and Health Industrial Park, No. 2028 Shenyang Road, East Community, Haishan Street, Yantian District, Shenzhen, the PRC on Friday, 14 November 2025 at 10:30 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the Directors and independent auditor for the year ended 30 June 2025.
2.
 - (a) To re-elect Mr. Hu Mingdai as an Executive Director.
 - (b) To re-elect Mr. Shen Haipeng as an Independent Non-executive Director.
 - (c) To re-elect Ms. Zheng Li Ping as an Independent Non-executive Director.
 - (d) To authorise the Board of Directors of the Company to fix the respective Directors’ remuneration.
3. To re-appoint Forvis Mazars CPA Limited as the independent auditor and to authorise the Board of Directors of the Company to fix its remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum

NOTICE OF 2025 ANNUAL GENERAL MEETING

number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (c) for the purposes 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 laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to allot, issue and deal with additional shares in the capital of the Company (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 during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the grant of the awards under the Share Award Scheme;
 - (iii) the exercise of options under the Share Option Scheme; and
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

NOTICE OF 2025 ANNUAL GENERAL MEETING

shall not exceed 20% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation or subdivision shall be the same; and

- (c) for the purposes 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 laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT conditional upon the passing of the resolutions set out in items 4 and 5 of the notice convening this meeting (the **“Notice”**), the general mandate referred to in the resolution set out in item 5 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 4 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company (excluding treasury shares, if any) as at the date of passing of this resolution.”

By Order of the Board
Byte Metaverse Holdings Limited
Yu Decai

Executive Director, Chairman and Chief Executive Officer

NOTICE OF 2025 ANNUAL GENERAL MEETING

Hong Kong, 30 September 2025

As at the date of this notice, the Board comprises Mr. Yu Decai and Mr. Hu Mingdai as Executive Directors; Ms. Jin Yangyang as Non-executive Director; and Mr. Ng Der Sian, Mr. Shen Haipeng and Ms. Zheng Li Ping as Independent Non-executive Directors.

Notes:

1. All the resolutions set out in this Notice shall be decided by poll.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint more than one proxy to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him/her/it.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 10:30 a.m. on Wednesday, 12 November 2025 (Hong Kong time) or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. In the case of an appointment of corporate representative by a corporate shareholder (other than a shareholder which is a Clearing House (as defined in the Company's articles of association) (or its nominee(s))), a copy of the resolution of its directors or other governing body of the shareholder authorising the appointment of the corporate representative or a form of notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the shareholder's constitutive documents and a list of directors or members of the governing body of the shareholder as at the date of such resolution, or, as the case may be, power of attorney, in each case certified by a director, secretary or a member of the governing body of that shareholder and notarised, must be deposited at the Company's branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the meeting (i.e. not later than 10:30 a.m. on Wednesday, 12 November 2025 (Hong Kong time)) or the adjourned meeting (as the case may be).
5. For determining the entitlement to attend and vote at the meeting, the Register of Members of the Company will be closed from Tuesday, 11 November 2025 to Friday, 14 November 2025, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the 2025 AGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 10 November 2025. The record date for the purpose of determination of entitlement to attend and vote at the 2025 AGM is Friday, 14 November 2025 (Hong Kong time).
6. References to time and dates in this notice are to Hong Kong time and dates.