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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 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 Wise Living Technology Co., Ltd, 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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# 慧居科技

**Wise Living Technology Co., Ltd**

**慧居科技股份有限公司**

*(A joint stock limited liability company incorporated in the People's Republic of China)*

**(Stock Code: 2481)**

- (1) REPORT OF THE BOARD FOR THE YEAR 2024;**
- (2) REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2024;**
- (3) ANNUAL REPORT FOR THE YEAR 2024;**
- (4) AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2024;**
- (5) FINANCIAL BUDGET PLAN FOR THE YEAR 2025;**
- (6) PROFIT DISTRIBUTION PLAN FOR THE YEAR 2024;**
- (7) PROPOSED AUTHORISATION TO THE BOARD ON CREDIT LINES AND PROVISION OF GUARANTEE FOR THE YEAR 2025;**
- (8) ELECTION OF THE NEW SESSION OF THE BOARD AND THE SUPERVISORY COMMITTEE;**
- (9) REMUNERATION PLAN FOR DIRECTORS FOR THE YEAR 2025;**
- (10) REMUNERATION PLAN FOR SUPERVISORS FOR THE YEAR 2025;**
- (11) RE-APPOINTMENT OF THE COMPANY'S AUDITOR FOR THE YEAR 2025;**
- (12) PROPOSED GENERAL MANDATE TO ISSUE H SHARES;**
- (13) PROPOSED GENERAL MANDATE TO REPURCHASE H SHARES; AND**
- (14) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM of Wise Living Technology Co., Ltd to be held at Company Conference Room, No. 168 Wucheng South Road, Taiyuan Economic and Technological Development Zone, Xiaodian District, Taiyuan City, Shanxi Province, People's Republic of China on Friday, 16 May 2025 at 2:00 p.m. is set out on pages 51 to 57 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 the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.hjkj.cn>). Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM (i.e. not later than 2:00 p.m. on Wednesday, 14 May 2025) 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 AGM if they so wish.

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

25 April 2025

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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”                        | the annual general meeting of the Company to be held at Company Conference Room, No. 168 Wucheng South Road, Taiyuan Economic and Technological Development Zone, Xiaodian District, Taiyuan City, Shanxi Province, People’s Republic of China on Friday, 16 May 2025 at 2:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of annual general meeting which is set out on pages 51 to 57 of this circular, or any adjournment thereof |
| “Articles of Association”    | the articles of association of the Company (as amended from time to time)   |
| “Audit Committee”            | the audit committee of the Board  |
| “Board”                      | the board of Directors of the Company   |
| “China” or “the PRC”         | the People’s Republic of China excluding, for the purpose of this circular, Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan   |
| “Company”                    | Wise Living Technology Co., Ltd (慧居科技股份有限公司)(stock code: 2481), a company with limited liability established in the PRC on 3 September 2010 and converted into a joint stock company with limited liability on 29 December 2015   |
| “CSRC”                       | the China Securities Regulatory Commission  |
| “Domestic Share(s)”          | Share(s) issued by the Company in the PRC, which is/are subscribed for in RMB   |
| “Director(s)”                | the director(s) of the Company  |
| “Group”, “we”, “our” or “us” | the Company and its subsidiaries from time to time  |

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## DEFINITIONS

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| “H Share(s)”   | ordinary share(s) in the share capital of the Company with nominal value of RMB1.00 each, which is/are subscribed for and traded in HK dollars and listed on the Stock Exchange  |
| “H Shares Repurchase General Mandate”                  | a general mandate proposed to be granted to the Board at the AGM to exercise the power of the Company to repurchase H Shares not exceeding 10% of the total number of the H Shares in issue (excluding any Treasury Shares) and having not been repurchased as at the date of passing the H Shares Repurchase General Mandate Resolution   |
| “H Shares Repurchase General Mandate Resolution”       | the special resolution to be proposed to the Shareholders at the AGM in relation to the granting of the H Shares Repurchase General Mandate to the Board   |
| “Hong Kong” or “HK”                                    | the Hong Kong Special Administrative Region of the PRC   |
| “Hong Kong dollars” or “HK dollars” or “HK\$” or “HKD” | Hong Kong dollar, the lawful currency of Hong Kong   |
| “Individual Shareholders”                              | means Mr. Miao Shuangda, Mr. Miao Wenbin, Mr. Miao Zhiqiang, Ms. Miao Shuya, Mr. Miao Heida, Mr. Jiang Rongfang, Mr. Ma Peilin and Mr. Ma Fulin  |
| “Issue General Mandate”                                | a general and unconditional mandate proposed to be granted the Directors at the AGM to exercise all powers of the Company to issue, allot or otherwise deal with (including the sale and transfer of Treasury Shares, if any) additional H Shares representing up to the limit of 20% of the total number of the H Shares in issue (excluding any Treasury Shares) as at the date of approving the Issue General Mandate Resolution at the AGM |
| “Issue General Mandate Resolution”                     | the special resolution to be proposed to the Shareholders at the AGM in relation to the granting of the Issue General Mandate to the Board   |

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## DEFINITIONS

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|---------------------------|--|
| “Jiangsu Lichuang”        | Jiangsu Lichuang New Energy Company Limited* (江蘇利創新能源有限公司), a company with limited liability established in the PRC on 24 December 1997, the registered capital of which is held as to 20% by Mr. Miao Shuangda, 15% by Mr. Miao Wenbin, 10% by Mr. Miao Zhiqiang, 10% by Ms. Miao Shuya, 10% by Mr. Miao Heida, 15% by Mr. Jiang Rongfang, 10% by Mr. Ma Fulin and 10% by Mr. Ma Peilin. Hence, Jiangsu Lichuang is considered to be one of the controlling shareholders of the Company |
| “Latest Practicable Date” | 22 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular  |
| “Listing Date”            | Monday, 10 July 2023, being the date on which the H Shares were listed on the Stock Exchange and from which dealings in the H Shares are permitted to take place on the Stock Exchange   |
| “Listing Rules”           | The Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time  |
| “PRC Company Law”         | the Company Law of the PRC (《中華人民共和國公司法》) which was promulgated on 29 December 1993 and became effective on 1 July 1994, as amended, supplemented or otherwise modified from time to time  |
| “Remuneration Committee”  | the remuneration committee of the Board  |
| “RMB”                     | Renminbi, the lawful currency of the PRC   |
| “SAFE”                    | State Administration of Foreign Exchange of the PRC and its branches   |
| “SFO”                     | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (as amended from time to time)   |

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## DEFINITIONS

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|--------------------------|---|
| “Share(s)”               | ordinary share(s) in the capital of the Company with nominal value of RMB1.00, comprising 301,600,000 H Shares  |
| “Shareholder(s)”         | holder(s) of Share(s) of the Company  |
| “Shuangliang Technology” | Jiangsu Shuangliang Technology Company Limited* (江蘇雙良科技有限公司), a company with limited liability established in the PRC on 18 December 1997, one of the controlling shareholders of the Company. The registered capital of Shuangliang Technology is held as to 20% by Mr. Miao Shuangda, 15% by Mr. Miao Wenbin, 10% by Mr. Miao Zhiqiang, 10% by Ms. Miao Shuya, 10% by Mr. Miao Heida, 15% by Mr. Jiang Rongfang, 10% by Mr. Ma Fulin and 10% by Mr. Ma Peilin |
| “Stock Exchange”         | The Stock Exchange of Hong Kong Limited   |
| “Supervisor(s)”          | the supervisor(s) of the Company  |
| “Supervisory Committee”  | the supervisory committee of the Company  |
| “Treasury Shares”        | have the meaning ascribed to it under the Listing Rules   |
| “Takeovers Code”         | The Code on Takeovers and Mergers approved by the Securities and Futures Commission (as amended from time to time)  |
| “%”                      | per cent  |



# 慧居科技

**Wise Living Technology Co., Ltd**

**慧居科技股份有限公司**

*(A joint stock limited liability company incorporated in the People's Republic of China)*

**(Stock Code: 2481)**

*Executive Directors:*

Mr. Li Baoshan (*Chairman*)  
Mr. Liu Zhigang  
Mr. Luo Wei

*Non-executive Directors:*

Mr. Miao Wenbin  
Mr. Ma Fulin  
Ms. Xu Lijie

*Independent Non-executive Directors:*

Dr. Tse Hiu Tung, Sheldon  
Mr. Cheung Ho Kong  
Dr. Zhu Qing

*Registered Office and*

*Headquarters in the PRC:*

Room 202, 2/F  
No. 15 Shuangliang Road  
Ligang Street  
Jiangyin City  
Jiangsu Province The PRC

*Principal Place of Business in Hong Kong:*

Unit B, 17/F., United Centre  
95 Queensway  
Admiralty  
Hong Kong

25 April 2025

*To the Shareholders*

- (1) REPORT OF THE BOARD FOR THE YEAR 2024;**
- (2) REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2024;**
- (3) ANNUAL REPORT FOR THE YEAR 2024;**
- (4) AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2024;**
- (5) FINANCIAL BUDGET PLAN FOR THE YEAR 2025;**
- (6) PROFIT DISTRIBUTION PLAN FOR THE YEAR 2024;**
- (7) PROPOSED AUTHORISATION TO THE BOARD ON CREDIT LINES AND PROVISION OF GUARANTEE FOR THE YEAR 2025;**
- (8) ELECTION OF THE NEW SESSION OF THE BOARD AND THE SUPERVISORY COMMITTEE;**
- (9) REMUNERATION PLAN FOR DIRECTORS FOR THE YEAR 2025;**
- (10) REMUNERATION PLAN FOR SUPERVISORS FOR THE YEAR 2025;**
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- (12) PROPOSED GENERAL MANDATE TO ISSUE H SHARES;**
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## LETTER FROM THE BOARD

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### INTRODUCTION

The purpose of this circular is to give you the notice of the AGM to be held on Friday, 16 May 2025, and provide you with relevant information to enable you to make informed decision on whether to vote for or against the resolutions to be proposed at the AGM for the following matters:

### ORDINARY RESOLUTIONS

#### 1. REPORT OF THE BOARD FOR THE YEAR 2024

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Board for the year 2024, the text of which is set out in the Company's annual report for the year 2024, which has been published by the Company.

#### 2. REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2024

An ordinary resolution will be proposed at the AGM to consider and approve the report of the supervisory committee of the Company for the year 2024, the text of which is set out in the Company's annual report for the year 2024, which has been published by the Company.

#### 3. ANNUAL REPORT FOR THE YEAR 2024

An ordinary resolution will be proposed at the AGM to consider and approve the Company's annual report for the year 2024. The Company's annual report for the year 2024 has been published on the website of the Stock Exchange (<http://www.hkexnews.hk>) and on the website of the Company (<http://www.hjkj.cn>) and will be despatched to the Shareholders who have indicated their wish to receive a printed copy in due course.

#### 4. AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2024

An ordinary resolution will be proposed at the AGM to approve the Group's audited financial statements as of, and for the year ended 31 December 2024, the text of which is set out in the Company's annual report for the year 2024, which has been published by the Company.

#### 5. FINANCIAL BUDGET PLAN FOR THE YEAR 2025

An ordinary resolution will be proposed at the AGM to consider and approve the financial budget plan for the year 2025. The annual financial budget for the year 2025, including operating costs, marketing expenses, management expenses and financial expenses, will be expected to be controlled at approximately RMB1,315.2 million.

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## LETTER FROM THE BOARD

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### 6. PROFIT DISTRIBUTION PLAN FOR THE YEAR 2024

An ordinary resolution will be proposed at the AGM to consider and approve the profit distribution plan for the year 2024.

#### Details of the Profit Distribution Plan for the Year 2024

The profit distribution plan for the year 2024 was considered and approved by the Board on 21 March 2025 and the Board has resolved to recommend the payment of a final dividend of RMB0.164 per share (tax inclusive) for the year ended 31 December 2024 to all Shareholders whose names appear on the register of members of the Company on Wednesday, 28 May 2025 (subject to the consideration and approval of the same via ordinary resolution by Shareholders at the forthcoming AGM to be held on Friday, 16 May 2025), with a total amount being approximately RMB49,462,400. Subject to approval by the AGM, the final dividend will be paid on or before Friday, 27 June 2025.

Such proposed dividends will be denominated in RMB. Dividends for H Shares will be paid in Hong Kong dollars. The relevant exchange rate for conversion shall be calculated by the average central parity rate of the relevant foreign exchange posted by China Foreign Exchange Trading Centre for one calendar week immediately preceding the date of declaration of such dividend at the AGM.

The Company was not aware of any Shareholder who had waived or agreed to waive any dividend arrangement for the year ended 31 December 2024.

For determining the entitlement to the proposed final dividend of the Company for the year ended 31 December 2024 (subject to approval by the Shareholders at the AGM), the register of members of the Company will be closed from Friday, 23 May 2025 to Wednesday, 28 May 2025, both days inclusive, during which period no transfer of H Shares will be registered. The holders of H Shares whose names appear on the register of members of the Company on Wednesday, 28 May 2025 are entitled to receive the final dividend. In order for the holders of H Shares to qualify for receiving the final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 22 May 2025.

According to the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》) which came into effect on 1 January 2008, and was amended on 24 February 2017, 29 December 2018 and 6 December 2024, the Provision for Implementation of Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法實施條例》) which took effect on 1 January 2008 and

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## LETTER FROM THE BOARD

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was amended on 23 April 2019, and the Notice on the Issues Concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprise to H Shareholders which are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)), which was promulgated by the State Administration of Taxation and came into effect on 6 November 2008, where a Chinese resident enterprise distributes dividends for 2008 and subsequent years for financial periods beginning from 1 January 2008 to H-share holders which are overseas non-resident enterprise (such term shall have the meaning as defined under the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》)), it is required to withhold 10% enterprise income tax for such overseas non-resident enterprise H-share holders. Therefore, for a non-resident enterprise Shareholder of the H Shares (i.e., any Shareholder holding the H Shares in the name of a non-individual Shareholder, including but not limited to any holders of H Shares registered in the name of HKSCC Nominees Limited, or any other nominee or trustee, or any other organisation or group), the Company shall withhold the enterprise income tax for the final dividend at the tax rate of 10% on its behalf. After receiving dividends, the non-resident enterprise Shareholders may apply to the relevant tax authorities for enjoying treatment of taxation treaties (arrangement) in person or by proxy or by the Company, and provide information to prove that it is an actual beneficiary under the requirements of such taxation treaties (arrangement). After the tax authorities have verified that there is no error, it shall refund tax difference between the amount of tax levied and the amount of tax payable calculated at the tax rate under the requirements of the relevant taxation treaties (arrangement).

Pursuant to the Notice on the Issues on Levy of Individual Income Tax after the Abolishment of Guoshuifa (1993) No. 045 Document (《關於國稅發(1993) 045號文件廢止後有關個人所得稅徵管問題的通知》) issued by the State Administration of Taxation on 28 June 2011, dividends to be distributed by the PRC non-foreign invested enterprise which has issued shares in Hong Kong to the overseas resident individual shareholders, is subject to the individual income tax with a tax rate of 10% in general. However, the tax rates for respective overseas resident individual shareholders may vary depending on the relevant tax agreements between the countries of their residence and China. Thus, 10% individual income tax will be withheld from the dividend payable to any individual Shareholders of H Shares whose names appear on the H Share register of members of the Company on the record date, unless otherwise stated in the relevant taxation regulations, tax treaties or the Notice on the Issues on Levy of Individual Income Tax after the Abolishment of Guoshuifa (1993) No. 045 Document (《關於國稅發 (1993) 045號文件廢止後有關個人所得稅徵管問題的通知》).

The Company assumes no responsibilities whatsoever in respect of and will not entertain for any claim arising from any delay in, or inaccurate determination of the status of the Shareholders or any disputes over the mechanism of withholdings.

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## LETTER FROM THE BOARD

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Shareholders are recommended to consult their tax advisors regarding the ownership and disposal of H Shares in the PRC and in Hong Kong and other tax effects involved.

### **7. PROPOSED AUTHORISATION TO THE BOARD ON CREDIT LINES AND PROVISION OF GUARANTEE FOR THE YEAR 2025**

According to the Company's financing situation in 2024 and the financing plan arrangement in 2025, in order to meet the capital needs of the Group for future business development, an ordinary resolution will be proposed at the AGM to consider and approve the authorisation to the Board to borrow from banks and other financial institutions up to an aggregate amount of not exceeding RMB1.0 billion or the equivalent in other foreign currencies (including original credit line and renewal of credit line) according to the demands of operations of the Group. The final credit line will be subject to the approval of the banks and/or other financial institutions. The amount of borrowing will be determined based on the actual funding needs of the Company. Such credit lines may include, among others, finance leasing, non-current capital loans, working capital loans, bank acceptance bills, medium and long-term loans, letters of credit, letters of guarantee, offshore loans guaranteed by onshore entities, and onshore loans guaranteed by offshore entities. The increased and renewed credit lines shall be effective upon (i) approval of the AGM; and (ii) approval of the relevant banks and financial institutions.

The Group will use its assets to provide limited or joint and several liability guarantees for credit and loan applications from banks within the Group (between the Company and its subsidiaries) depending on the specific circumstances, with specific guarantees including but not limited to credit support, guarantee, mortgage and pledge.

In order to streamline the procedures of the credit lines, it is proposed to the AGM to authorise the legal representatives of the Company and its subsidiaries or their delegates to represent the Company or any of its subsidiaries in completing relevant procedures within the approved credit lines approved by the bank and to sign all contracts, agreements, certificates and other legal documents related to the credit granting and guarantee within the approved credit lines. The specific credit granting bank, credit line, credit term and guarantee status shall be subject to the actually signed agreements. The term of authorisation shall be effective upon its approval by the Shareholders at the AGM up to the date of the next annual general meeting of the Company.

### **8. ELECTION OF THE NEW SESSION OF THE BOARD AND THE SUPERVISORY COMMITTEE**

Reference is made to the announcement of the Company dated 22 October 2024 in relation to the postponed election of the new session of the Board and the Supervisory Committee.

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## LETTER FROM THE BOARD

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### **I. Election of the New Session of the Board**

On 21 March 2025, the meeting of the Board was convened to approve the nomination of Mr. Li Baoshan, Mr. Liu Zhigang and Mr. Luo Wei as candidates for executive Directors of the fourth session of the Board, Mr. Miao Wenbin, Mr. Ma Fulin and Ms. Xu Lijie as candidates for non-executive Directors of the fourth session of the Board, and Mr. Cheung Ho Kong, Dr. Tse Hiu Tung, Sheldon and Dr. Zhu Qing as candidates for independent non-executive Directors of the fourth session of the Board.

The above list of candidates for Directors will be submitted to the AGM for consideration and approval by the Shareholders. The term of office of the fourth session of the Board of the Company shall be three years, and the appointment of each candidate for Directors takes effect from the date of approval at the AGM. The Company will then enter into service contracts with the above Directors for their services to the Company. Prior to that, all existing members of the third session of the Board will continue to perform their roles and responsibilities in accordance with the applicable laws, administrative regulations and the Articles of Association until the completion of the election of the new session of the Board.

Details of biographies and information required to be disclosed of the above candidates for Directors are set out in Appendix I to this circular.

Ordinary resolutions in relation to the aforementioned proposed election of Directors will be proposed at the AGM for the Shareholders' consideration.

### **II. Election of the New Session of the Supervisory Committee**

On 21 March 2025, the meeting of the Supervisory Committee was convened to approve the nomination of Mr. Ma Peilin and Mr. Chen Zhen as candidates for shareholder representatives Supervisors of the fourth session of the Supervisory Committee (excluding the employee representative Supervisor).

The above list of candidates for shareholder representatives Supervisors will be submitted to the AGM of the Company for consideration and approval by the Shareholders. The appointment of each candidate for shareholder representatives Supervisors takes effect from the date of approval at the AGM.

Besides, Mr. Wang Shuai was re-elected by the Company at employees' meeting as the employee representative Supervisor of the fourth session of the Supervisory Committee to be held on Friday, 16 May 2025, with his appointment taking effect from the date of the employees' meeting.

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## LETTER FROM THE BOARD

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Two shareholder representative Supervisors elected at the AGM together with the employee representative Supervisor, Mr. Wang Shuai will form the fourth session of the Supervisory Committee, and their term of office shall be three years commencing from the date of the AGM and the employees' meeting. The Company will then enter into service contracts with the above Supervisors for their services to the Company. Prior to that, all existing members of the third session of the Supervisory Committee will continue to perform their roles and responsibilities in accordance with the applicable laws, administrative regulations and the Articles of Association until the completion of the election of the new session of the Supervisory Committee.

Details of biographies and information required to be disclosed of Mr. Ma Peilin, Mr. Chen Zhen and Mr. Wang Shuai are set out in Appendix II to this circular.

Relevant resolutions will be proposed at the AGM for Shareholders' consideration and approval as an ordinary resolution.

### **9. REMUNERATION PLAN FOR DIRECTORS FOR THE YEAR 2025**

An ordinary resolution will be proposed at the AGM to authorise and approve the Board to determine the remuneration plan for the Directors for the year ending 31 December 2025.

### **10. REMUNERATION PLAN FOR SUPERVISORS FOR THE YEAR 2025**

An ordinary resolution will be proposed at the AGM to authorise and approve the Board to determine the remuneration plan for the Supervisors for the year ending 31 December 2025.

### **11. RE-APPOINTMENT OF THE COMPANY'S AUDITOR FOR THE YEAR 2025**

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of PricewaterhouseCoopers as the Company's auditor for the year 2025 for a term until the conclusion of the next annual general meeting of the Company, and to authorise the Board to determine its remuneration.

## **SPECIAL RESOLUTIONS**

### **12. PROPOSED GENERAL MANDATE TO ISSUE H SHARES**

In order to ensure flexibility and discretion to the Board to meet the capital requirements for the sustainable development of the Company's business and make flexible and effective use of the financing platform, the Board has considered and approved the resolution to seek the Shareholders' approval to grant the Issue General Mandate to the Board to allot, issue and deal with (including

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## LETTER FROM THE BOARD

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the sale and transfer of Treasury Shares, if any) additional H Shares of the Company up to the limit of 20% of the total number of the H Shares in issue (excluding any Treasury Shares) as at the date of passing the Issue General Mandate Resolution at the AGM. As at the Latest Practicable Date, the issued share capital of the Company comprised 301,600,000 H Shares. Subject to the passing of the Issue General Mandate Resolution at the AGM and on the basis that no further Shares are issued before the AGM, the Company will be allowed to issue a maximum of 60,320,000 H Shares.

The Board has also considered and approved the resolution to seek Shareholders' authorisation that contingent on the Board's resolving to issue H Shares pursuant to the Issue General Mandate, the Board be and is hereby authorised to approve, execute, make and procure to execute and make all such documents, deeds and matters as it may consider relevant in connection with the issue of such new H Shares (including, but not limited to, determining the time and place of issue, making all necessary applications to the relevant authorities and entering into underwriting agreement(s) or any other agreement(s)), to determine the use of proceeds and to make all necessary filings and registrations with the relevant PRC, Hong Kong and other authorities, and to make such amendments to the Articles of Association as it thinks fit so as to reflect the increase in the registered capital of the Company and the new share capital structure.

The Board will only prudently exercise its authority under the Issue General Mandate in accordance with the PRC Company Law, the Listing Rules and the requirements of the relevant PRC regulatory authorities, and after obtaining all necessary approvals from relevant government authorities (including the CSRC). The Directors believe that it is in the best interests of the Company and the Shareholders to grant the Issue General Mandate to the Board to issue new H Shares, and the ability to do so would give the Board the flexibility to capture the right timing.

The Issue General Mandate will end on the earliest of (i) the expiration of the 12-month period following the passing of the relevant resolution at the AGM; (ii) the conclusion of the next annual general meeting of the Company following the passing of the relevant resolution at the AGM; or (iii) the date on which such authority conferred to the Board by the relevant resolution is revoked or varied by a special resolution of the Shareholders at a general meeting.

### **13. PROPOSED GENERAL MANDATE TO REPURCHASE H SHARES**

The PRC Company Law (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not repurchase its own shares except in any of the following circumstances: (i) reducing its share capital; (ii) a merger with another entity that holds the shares of the Company; (iii) granting shares for the employee stock ownership plan or share incentive; (iv) the repurchase is made at the request of its shareholders who disagree with shareholders' resolutions in connection with merger or division of the company; (v) the

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## LETTER FROM THE BOARD

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repurchased shares are used for the corporate bonds convertible into shares of the listed company; or (vi) the repurchase is necessary for maintaining the value of the listed company and the interests of its shareholders. According to the Articles of Association, the repurchase of the Company's shares shall be conducted in the manner permitted by laws and regulations and securities regulatory authorities.

The Listing Rules permits shareholders of a PRC joint stock limited company to grant a general mandate to its directors to repurchase H shares of such company that are listed on the Stock Exchange.

Such mandate is required to be given by way of a special resolution passed by Shareholders at shareholders' meeting according to the Articles of Association.

As H Shares are traded on the Stock Exchange in Hong Kong dollars and the price payable by the Company upon any repurchase of H Shares shall, therefore, be paid in Hong Kong dollars, the payment of the repurchase price is subject to the relevant procedures in accordance with the relevant regulations of SAFE or entities authorised by it. Besides, the Company shall fulfill the procedures of registration of change with the company registration authority and submission of the foreign investment change report to the competent commercial authority after the Company has repurchased its H Shares.

In accordance with the requirements of Article 25 of the Articles of Association, within ten days since the date on which the resolution on reducing registered capital is made, the creditors shall be notified by the Company and a public announcement shall be made in the newspaper or on the National Enterprise Credit Information Publicity System within thirty days. The creditors may, within thirty days since the receipt of the notice or within forty-five days since the issuance of the public announcement if they fail to receive a notice, require the Company to clear off its debts or to provide corresponding guarantees.

In order to ensure flexibility and discretion to the Board to repurchase H Shares, the Board has considered and approved the resolution to seek the Shareholders' approval to grant to the Board the H Shares Repurchase General Mandate. The Board is authorised to, in compliance with all applicable laws and regulations promulgated by the PRC government or securities regulatory authorities and the Stock Exchange, exercise all power of the Company to repurchase H Shares on terms that it deems appropriate during the authorisation period and be authorised to (including but not limited to the following): (i) determine detailed repurchase plan, including but not limited to repurchase price, number of H Shares to repurchase, timing of repurchase and period of repurchase, and whether to cancel the repurchased H Shares or hold them as Treasury Shares, etc.; (ii) open overseas share accounts and carry out the foreign exchange approval and the foreign

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## LETTER FROM THE BOARD

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exchange change registration procedures in relation to transmission of repurchase fund outbound; and (iii) carry out cancellation procedures for repurchased shares, reduce registered capital of the Company in order to reflect the amount of shares repurchased in accordance with the authorisation received by the Board under the H Shares Repurchase General Mandate and make corresponding amendments to the Articles of Association as it thinks fit and necessary in order to reflect the reduction of the registered capital of the Company and carry out any other necessary actions and deal with any necessary matters in order to repurchase relevant shares in accordance with the H Shares Repurchase General Mandate.

Pursuant to the H Shares Repurchase General Mandate, the H Shares which may be repurchased shall not exceed 10% of the total number of H Shares in issue (excluding any Treasury Shares) and having not been repurchased of the Company as at the date of passing of the H Shares Repurchase General Mandate Resolution.

The Board will only exercise such authority in accordance with the Listing Rules, relevant PRC laws and regulations and the Articles of Association of the Company and, if applicable, with the approval of all the competent regulatory authorities.

The H Shares Repurchase General Mandate will be conditional upon passing the H Shares Repurchase General Mandate Resolution at the AGM. Such H Shares Repurchase General Mandate, if approved, will lapse at the earliest of: (i) the expiration of the 12-month period following the passing of the relevant resolution at the AGM; (ii) the conclusion of the next annual general meeting of the Company following the passing of the relevant resolution at the AGM; or (iii) the date on which the authority conferred to the Board by the relevant resolution is revoked or varied by a special resolution of the Shareholders at a general meeting.

The obtaining of the H Shares Repurchase General Mandate is in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of government and regulatory authorities of the PRC. The H Shares Repurchase General Mandate Resolution is set out as resolution numbered 14 in the notice of AGM, which are appended to this circular. An explanatory statement containing information regarding the H Shares Repurchase General Mandate is set out in Appendix III to this circular.

### **14. AGM AND PROXY ARRANGEMENT**

The AGM will be held at Company Conference Room, No. 168 Wucheng South Road, Taiyuan Economic and Technological Development Zone, Xiaodian District, Taiyuan City, Shanxi Province, People's Republic of China on Friday, 16 May 2025 at 2:00 p.m., to consider and, if thought fit, to pass resolutions in respect of the matters set out in the notice of the AGM. The notice of AGM is set out on pages 51 to 57 of this circular.

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## LETTER FROM THE BOARD

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A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Company (<http://www.hjkj.cn>) and the Stock Exchange (<http://www.hkexnews.hk>). Whether or not you intend to attend and/or vote at the AGM, you are requested to complete and return the form of proxy in accordance with the instruction printed thereon and deposit the same with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the AGM (i.e. not later than 2:00 p.m. on Wednesday, 14 May 2025) or the adjourned meeting (as the case may be).

Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjournment thereof should you so wish.

### **15. VOTING BY POLL AT THE AGM**

According to Rule 13.39(14) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Results of the poll voting will be published on the Company's website at <http://www.hjkj.cn> and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) after the AGM in the manner prescribed under the Listing Rules.

### **16. RESPONSIBILITY STATEMENT**

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

### **17. RECOMMENDATION**

The Directors consider that all resolutions to be proposed at the AGM are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

### **18. GENERAL**

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

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## LETTER FROM THE BOARD

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### 19. MISCELLANEOUS

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

By Order of the Board  
**Wise Living Technology Co., Ltd**  
**LI Baoshan**  
*Chairman and Executive Director*

The following are details of the Directors proposed for re-election as Directors of the fourth session of the Board at the AGM are set out below:

## 1. EXECUTIVE DIRECTORS

**Mr. Li Baoshan** 李寶山先生 (“**Mr. Li**”), aged 58, joined the Group in September 2010. He formerly was an executive Director and the general manager of the Company, and is primarily responsible for the overall management oversight of the Group’s business. On 9 December 2024, he was re-designated from the general manager to the chairman of the Board, is primarily responsible for convening and hosting Board meetings, hosting general meetings of the Company, participating in decision making process of the Group’s daily operation and management, and was appointed as the chairman of the nomination committee of the Board.

Mr. Li Baoshan has and had also held several positions in the companies within the Group, including acting as (i) a general manager of Taiyuan City Renewable Energy Heat Supply Company Limited between May 2009 and December 2020; (ii) the chairman of the board of directors of Datong City Renewable Energy Heating Company Limited Since September 2009; (iii) the chairman of the board of directors of Lvliang City Renewable Energy Heat Supply Company Limited between November 2009 and December 2019; (iv) a director and a general manager of Shanxi Shuangliang Renewable Energy Industry Group Company Limited since October 2010; (v) a director of Inner Mongolia Wise Living Tianlang Clean Energy Company Limited since June 2018; (vi) a director of Wise Living Tech-Thermal Power (Zhengzhou) Company Limited since December 2020, and was responsible for managing and supervising the operation of these companies; and (vii) the general manager of the Company between December 2015 and December 2024, and was responsible for managing and supervising the operation of these companies.

Mr. Li Baoshan joined Sinopec New Star Shuangliang Geothermal Thermal Power Company Limited (“**Sinopec New Star**”), an associate of the Company, in September 2014 and is currently its director. Sinopec New Star is principally engaged in the business of development, construction and operation of heating and cooling and power generation projects, and exploration and utilisation of renewable energy, and provision of heat services. Mr. Li Baoshan’s main responsibilities at Sinopec New Star include attending the board meetings, participating in the decision making in relation to business plans and investment plans, as well as formulation of management policy.

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Mr. Li Baoshan has and had served several public offices as set out in the following table:

| <b>Period of services</b>              | <b>Names of public offices</b>  | <b>Positions</b>     |
|--|---|----------------------|
| Between July 2016 to July 2020         | Research Institute of Shanxi Province Renewable Energy* (山西可再生能源研究院) in Shanxi Province, the PRC  | Legal representative |
| Between August 2017 to August 2021     | Shanxi Province Renewable Energy Industry Association* (山西省可再生能源協會) in Shanxi Province, the PRC   | Legal representative |
| Not Applicable                         | 12th Meeting of National Representatives All-China Federation of Industry & Commerce* (中國工商業聯合會第十二次全國代表大會) in the PRC held in November 2017 | Representative       |
| Between January 2018 and December 2022 | 12th Committee of The Chinese People's Political Consultative Conference, Shanxi Province, the PRC* (中國人民政治協商會議第十二屆山西省委員會)                  | Committee member     |

\* For identification purposes only.

Mr. Li graduated from the master's program in economics and management (經濟管理) at Shanxi Provincial Committee Party School of C.P.C\* (中共山西省委黨校) (currently known as Shanxi Provincial Committee Party School of C.P.C (Shanxi Administrative College)\* (中共山西省委黨校(山西行政學院)) in Shanxi Province, the PRC in July 2005. He was accredited as an engineer by the Shanxi Province Forestry Department Intermediate Technical Job Evaluation Committee\* (山西省林業廳中級技術職務評審委員會) on 20 July 1997.

Mr. Li has previously entered into a service agreement with the Company for an initial term of three years commencing from 29 May 2023, which may be terminated by either party giving not less than three months' prior written notice (or such shorter period as may be agreed by the parties in writing) and is subject to termination provisions therein and retirement and re-election at the annual general meetings of the Company in accordance with the Articles of Association or any other applicable laws from time to time. The period of service and remuneration under the said service agreement will not be affected by the re-designation in December 2025. He is currently entitled to a monthly salary of approximately RMB41,667 plus discretionary bonuses, allowances and benefits in kind, which is determined by the Board on the recommendation of the

Remuneration Committee with reference to his duties and responsibilities with the Company after the re-designation became effective and the Company's remuneration policy.

As at the Latest Practicable Date, Mr. Li is interested in 6,000,000 H Shares, representing approximately 1.99% of the issued share capital of the Company (*Note 1*).

**Mr. Liu Zhigang (劉志剛先生) ("Mr. Liu")**, aged 44, has been appointed as the general manager of the Company with effect from 9 December 2024. He was an employee representative supervisor of the Company from September 2019 to January 2024. He was appointed as a supervisor of the Company for the first time in September 2019, and was primarily responsible for monitoring and supervising the operational and financial activities. He was appointed as an executive Director by way of the ordinary resolution passed by the Shareholders at the extraordinary general meeting of the Company held on 6 March 2025 and he is responsible for overall management oversight of the Group's business.

Mr. Liu joined the Group in August 2015 and has held several positions in the companies within the Group, including acting as (i) the deputy general manager of Hulunbuir Shuangliang Energy System Company Limited between August 2015 and September 2018, and the general manager and a director of Hulunbuir Shuangliang Energy System Company Limited since March 2022; and (ii) a director of Inner Mongolia Wise Living Tianlang Clean Energy Company Limited since June 2018 and the deputy general manager of Inner Mongolia Wise Living Tianlang Clean Energy Company Limited since September 2018, and has been mainly responsible for the overall management of these companies.

Mr. Liu was a sales representative at Shuangliang Eco-Energy Systems Company Limited Sales Branch (a branch which is principally engaged in the sales of environmental equipment and devices) between May 2010 and September 2014, where he was responsible for marketing and sales, Mr. Liu later worked as a sales manager between September 2014 and August 2015, where he was responsible for managing and supervising operation and formation of business development plans.

Mr. Liu graduated from Inner Mongolia Agricultural University (內蒙古農業大學) in Inner Mongolia, the PRC, with a major in environmental engineering in July 2004. Mr. Liu holds the Inner Mongolia Autonomous Region Professional Title (內蒙古自治區職稱) of senior engineer.

Save for the employment contract entered into between Mr. Liu and the Company in respect of his position as general manager of the Company, there is no other service contract between Mr. Liu and the Company. Save for the remuneration received by Mr. Liu for his position as general manager of the Company, he will not receive additional remuneration for his position as executive Director.

**Mr. Luo Wei** (羅偉) (“**Mr. Luo**”), aged 51, joined the Company in September 2015 and is currently an executive Director and a deputy general manager of the Company. Mr. Luo Wei is primarily responsible for participating in daily operation, management and decision making of the Group.

Mr. Luo has also held several positions in the companies within the Group, including acting as (i) a supervisor of Wise Living Energy Technology Company Limited since November 2016; (ii) a supervisor of Gansu Shuangliang Smart Energy Management Company Limited since November 2016; (iii) a supervisor of Lanzhou New Area Shuangliang Thermal Power Company Limited since December 2016; (iv) a supervisor of Gansu Shuangliang Energy System Investment Company Limited since December 2016; (v) a supervisor of Hulunbuir Shuangliang Energy System Company Limited since December 2016; (vi) a supervisor of Shanxi Shuangliang Renewable Energy Industry Group Company Limited since April 2017; (vii) a supervisor of Inner Mongolia Wise Living Tianlang Clean Energy Company Limited since June 2018; (viii) a supervisor of Lanzhou Wise Living Thermal Engineering Company Limited between August 2018 and March 2023; (ix) a director of Wise Living Energy (Baotou) Company Limited since November 2020; and (x) a director of Wise Living Tech-Thermal Power (Zhengzhou) Company Limited since December 2020, and has been responsible for managing and supervising the operation of these companies.

Mr. Luo has approximately 25 years of working experience in auditing and financial matters and gained experience from various auditing and corporate positions. Mr. Luo Wei commenced his career as an auditor in Nanjing Yongsheng United Accountant’s Firm\* (南京永盛聯合會計師事務所) (a firm providing audit services) between September 1994 and May 2001 and worked at the audit department of Shuangliang Group Company Limited (a connected person of the Company) between May 2001 and January 2004, where he was responsible for dealing with auditing and financial matters in both companies. Subsequently, he served as the chief financial officer at Jiangsu Shuangliang Spandex Co., Ltd. (a subsidiary of Shuangliang Technology, one of the controlling shareholders of the Company) which principally engages in the business of production of differentiated chemical fibres and spandex high-tech chemical fibres between January 2004 and December 2013, and was mainly responsible for overseeing overall financial matters. Between January 2014 and September 2015, he worked as a general manager at Wuxi Zhongchuang Technology Microfinance Company Limited\* (無錫市中創科技小額貸款有限公司) (formerly known as Wuxi FinTech Small Loans Limited\* (無錫市融創科技小額貸款有限公司) and Wuxi

Changda Shuangliang Technology Microfinance Company Limited\* (無錫市長達雙良科技小額貸款有限公司), a company held as to 40% by Shuangliang Technology and 20% by Jiangsu Lichuang, the controlling shareholders of the Company) which is in the money lending business, and he was mainly responsible for the overall management of business and operation.

Mr. Luo graduated from Nanjing Audit College (南京審計學院) (currently known as Nanjing Audit University (南京審計大學)) in Jiangsu Province, the PRC, with a college degree in finance in July 1994. Mr. Luo was accredited as a Certified Public Accountant by the Chinese Institute of Certified Public Accountants (中國註冊會計師協會) on 26 November 2009.

Mr. Luo entered into a service agreement with the Company for an initial term of three years commencing from 29 May 2023, which may be terminated by either party giving not less than three months' prior written notice (or such shorter period as may be agreed by the parties in writing) and is subject to termination provisions therein and retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Under the service agreement entered into between Mr. Luo and the Company, Mr. Luo is entitled to receive a monthly salary of approximately RMB16,000 plus discretionary bonuses, allowances and benefits in kind, which is determined by the Board on the recommendation of the Remuneration Committee with reference to the performance of the Company and the individual and his duties and responsibilities with the Company.

## 2. NON-EXECUTIVE DIRECTORS

**Mr. Miao Wenbin (繆文彬) (“Mr. Miao”)**, aged 46, joined the Group in April 2020 and is currently a non-executive Director. Mr. Miao is primarily responsible for participating in strategic planning and advising on decision making of the Group.

Mr. Miao has and had served several companies (including listed companies) as set out in the following table:

| Period of services                           | Names of companies<br>outside the Group  | Principal business<br>activities                  | Last/current<br>position           | Main responsibilities                                   |
|--|--|---|------------------------------------|---|
| Between January<br>2004 and<br>December 2006 | Shuangliang Eco-Energy Systems<br>Company Limited Sales Branch*<br>(雙良節能系統股份有限公司<br>銷售分公司) | Sale of environmental<br>equipment and<br>devices | Assistant of<br>general<br>manager | Participating in the<br>management of<br>sales business |

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| <b>Period of services</b>           | <b>Names of companies<br/>outside the Group</b>   | <b>Principal business<br/>activities</b>  | <b>Last/current<br/>position</b>          | <b>Main responsibilities</b>  |
|-------------------------------------|---|---|---|---|
| Since January 2007                  | Shuangliang Group Company Limited   | Manufacturing and sales of devices, equipment and accessories                                 | Vice president                            | Managing affairs of investment and public relations   |
| Since January 2009                  | Shanghai Shuangliang Equity Investment Company Limited* (上海雙良股權投資有限公司) (formerly known as Shanghai Shuangliang Borun Equity Investment Company Limited* (上海雙良博潤股權投資有限公司))   | Equity investment and investment management   | Chairman of the board and general manager | Convening and hosting the board meetings, hosting general meetings, managing operation and supervision  |
| Since March 2014                    | Wuxi Zhongchuang Technology Microfinance Company Limited* (無錫市中創科技小額貸款有限公司) (formerly known as Wuxi FinTech Small Loans Limited* (無錫市融創科技小額貸款有限公司) and Wuxi Changda Shuangliang Technology Microfinance Company Limited* (無錫市長達雙良科技小額貸款有限公司)) | Money lending business  | Director                                  | Attending the board meetings, participating in the decision making of business plans and investment plans as well as formulation of management policy |
| Between June 2014 and February 2020 | Jiangsu Hagong Intelligent Robot Co., Ltd* (江蘇哈工智能機器股份有限公司)), a company listed on Shenzhen Stock Exchange (stock code: 000584)  | Manufacturing high-end intelligent equipment manufacturing and artificial intelligence robots | Director                                  | Attending the board meetings, participating in the decision making of business plans and investment plans as well as formulation of management policy |

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| <b>Period of services</b>                  | <b>Names of companies<br/>outside the Group</b>                                | <b>Principal business<br/>activities</b>   | <b>Last/current<br/>position</b> | <b>Main responsibilities</b>  |
|--|--|--|----------------------------------|---|
| Since October<br>2014                      | Jiangsu Shuangliang International<br>Trade Company Limited* (江蘇<br>雙良國際貿易有限公司) | Trading of goods   | Director                         | Attending the board<br>meetings,<br>participating in the<br>decision making of<br>business plans and<br>investment plans as<br>well as formulation<br>of management<br>policy               |
| Between August<br>2015 and<br>October 2022 | Wuxi Shuangliang Biological<br>Technology Company Limited*<br>(無錫雙良生物科技有限公司)   | R&D, technology<br>transfer and<br>technical services of<br>pharmaceuticals,<br>biological reagents,<br>chemical reagents,<br>pharmaceutical<br>intermediates, and<br>APIs | Chairman of<br>the board         | Convening and<br>hosting the board<br>meetings, hosting<br>general meetings,<br>participating in the<br>decision making<br>process of the<br>company's daily<br>operation and<br>management |
| Since March 2016                           | Wuxi Biotech Company Limited*<br>(無錫佰翱得生物科學有限公司)                               | R&D, technology<br>transfer and<br>technical services of<br>pharmaceuticals,<br>biological reagents,<br>chemical reagents,<br>pharmaceutical<br>intermediates, and<br>APIs | Chairman of<br>the board         | Convening and<br>hosting the board<br>meetings, hosting<br>general meetings,<br>participating in the<br>decision making<br>process of the<br>company's operation<br>and management          |

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| <b>Period of services</b> | <b>Names of companies<br/>outside the Group</b>  | <b>Principal business<br/>activities</b>  | <b>Last/current<br/>position</b> | <b>Main responsibilities</b>   |
|---------------------------|--|---|----------------------------------|--|
| Since June 2017           | Shuangliang Technology   | Investment holding  | Chairman of<br>the board         | Convening and<br>hosting the board<br>meetings, hosting<br>general meetings,<br>and participating in<br>the decision making<br>of the company's<br>operation and<br>management   |
| Since August 2017         | Shuangliang Eco-Energy Systems<br>Co., Ltd. (stock code:<br>600481.SH), a company listed on<br>the Shanghai Stock Exchange | Manufacturing and<br>sales of products of<br>(i) energy-saving<br>and water-saving<br>system; and (ii) new<br>energy system (新能<br>源系統) | Chairman of<br>the board         | Convening and<br>hosting the board<br>meetings, hosting<br>general meetings,<br>participating in the<br>decision making of<br>the company's daily<br>operation and<br>management |

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| <b>Period of services</b> | <b>Names of companies<br/>outside the Group</b>   | <b>Principal business<br/>activities</b>                                  | <b>Last/current<br/>position</b> | <b>Main responsibilities</b>   |
|---------------------------|---|---|----------------------------------|--|
| Since January<br>2018     | Zhejiang Shangda Public<br>Environmental Protection<br>Company Limited* (浙江商達公<br>用環保有限公司) (formerly<br>known as Zhejiang Shuangliang<br>Shangda Environmental<br>Protection Company Limited*<br>(浙江雙良商達環保有限公司),<br>Hangzhou Zhanwang<br>Environmental Technology<br>Company Limited* (杭州展望環<br>保科技有限公司), Zhejiang<br>Shangda Environmental<br>Protection Company Limited*<br>(浙江商達環保有限公司),<br>Hangzhou Zhejiang-business<br>Environmental Engineering<br>Company Limited* (杭州浙商大<br>環境工程有限公司)) | Manufacturing and<br>sales of<br>environmental<br>protection<br>equipment | Director                         | Attending the board<br>meetings,<br>participating in the<br>decision making of<br>business plans and<br>investment plans as<br>well as formulation<br>of management<br>policy      |
| Since October<br>2018     | Shanghai Shuangliang Jiaxin<br>Investment Management<br>Company Limited* (上海雙良嘉<br>信投資管理有限公司) (formerly<br>known as Shanghai Fantong<br>Investment Management<br>Company Limited* (上海帆通投<br>資管理有限公司))   | Investment<br>management  | Chairman of<br>the board         | Convening and<br>hosting the board<br>meetings, hosting<br>general meetings,<br>participating in the<br>decision making<br>process of the<br>company's operation<br>and management |

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| <b>Period of services</b>   | <b>Names of companies<br/>outside the Group</b> | <b>Principal business<br/>activities</b>  | <b>Last/current<br/>position</b> | <b>Main responsibilities</b>   |
|---|---|---|----------------------------------|--|
| Between<br>November 2018<br>and November<br>2019 and since<br>February 2021 | Wuxi Hundun Energy Technology<br>Co., Ltd.      | Development, design<br>and construction of<br>intelligent systems<br>and cloud<br>computing | Director                         | Attending the board<br>meetings, and<br>participating in the<br>decision making in<br>relation to business<br>plans and<br>investment plans as<br>well as formulation<br>of management<br>policy |

Further, Mr. Miao holds several public offices:

| <b>Period of services</b>                    | <b>Names of public offices</b>                                     | <b>Last/current<br/>position</b> |
|--|--|----------------------------------|
| Since January 2015                           | Jiangyin Young Entrepreneurs Association*<br>(江陰市青年企業家協會)          | Vice chairman                    |
| Since December 2017                          | Jiangyin Young Entrepreneurs Association*<br>(江陰市青年企業家協會)          | Executive<br>President           |
| Since May 2015                               | Jiangsu Young Entrepreneurs Association*<br>(江蘇省青年企業家聯合會)          | Vice chairman                    |
| Between September<br>2016 and August<br>2018 | APEC China Business Council<br>(亞太經合組織(APEC)中國工商理事會)               | Council member                   |
| Since December 2017                          | Jiangsu Sushang Development Promotion<br>Association* (江蘇省蘇商發展促進會) | Co-chairman                      |
| Since April 2019                             | Jiangsu Youth Association* (江蘇省青年聯合會)                              | Committee<br>member              |

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| <b>Period of services</b> | <b>Names of public offices</b>  | <b>Last/current position</b>                   |
|---------------------------|---|--|
| Not Applicable            | Fifth Meeting of the 13th National People's Congress of Jiangsu Province* (江蘇省第十三屆人民代表大會第五次會議) held in January 2022 | Representative                                 |
| Since December 2022       | China Federation of Industry and Commerce* (中華全國工商聯合會)  | 13th Executive Committee<br>(Terms of 5 years) |

\* For identification purposes only.

Mr. Miao obtained a bachelor's degree in information management from Nanjing University (南京大學) in Jiangsu Province, the PRC, in July 2000. He further achieved a master's degree of business administration (financial management emphasis) from City University of Seattle in Seattle, Washington State, the U.S., in September 2003.

Mr. Miao entered into a service agreement with the Company for an initial term of three years commencing from 29 May 2023, which may be terminated by either party giving not less than three months' prior written notice (or such shorter period as may be agreed by the parties in writing) and is subject to termination provisions therein and retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association. There were no emoluments paid to Mr. Miao for the year ended 31 December 2024.

As at the Latest Practicable Date, Mr. Miao is interested or deemed to be interested within the meaning of Part XV of the SFO in 201,000,000 H Shares, representing approximately 66.66% of the issued share capital of the Company (*Notes 1 and 2*).

Mr. Miao is cousin-in-law of Mr. Ma Fulin (馬福林先生), a non-executive Director, and cousin-in-law of Ms. Xu Lijie (許麗潔女士), a non-executive Director.

**Mr. Ma Fulin (馬福林) ("Mr. Ma")**, aged 61, joined the Group in October 2010 and is currently a non-executive Director. Mr. Ma is primarily responsible for participating in strategic planning and advising on decision-making of the Group.

Mr. Ma had also held several positions in the companies within the Group, including acting as (i) the chairman of the board of directors of Shanxi Shuangliang Renewable Energy Industry Group Company Limited between October 2010 and May 2014, (ii) the chairman of the board of directors of Hulunbuir Shuangliang Energy System Company Limited between March 2013 and February 2014, and (iii) a director of Lanzhou New Area Shuangliang Thermal Power Company Limited between July 2013 and February 2014, and was responsible for managing and supervising the operation of these companies.

Prior to joining the Group, Mr. Ma has accumulated his rich managerial experience through several business and management positions as set out in the following table:

| <b>Period of services</b> | <b>Names of companies<br/>outside the Group</b>             | <b>Principal business<br/>activities</b>                               | <b>Last/current position</b> | <b>Main responsibilities</b>  |
|---------------------------|---|--|------------------------------|---|
| Since October 1995        | Shuangliang Group<br>Company Limited                        | Manufacturing and<br>sales of devices,<br>equipment and<br>accessories | Vice president               | Managing the sales of various<br>products   |
| Since December 1997       | Shuangliang Technology                                      | Investment holding   | Director                     | Attending the board meetings,<br>participating in the decision<br>making in relation to business<br>plans and investment plans, as<br>well as formulation of<br>management policy |
| Since October 1998        | Jiangsu Chengli<br>Investment Consulting<br>Company Limited | Advising on<br>investments   | Director                     | Attending the board meetings,<br>and participating in the<br>decision making of the<br>company's operation and<br>management  |
| Since March 2000          | Jiangsu Shuangliang<br>Boiler Company<br>Limited            | Manufacturing and<br>sales of boilers                                  | Director                     | Attending the board meetings,<br>participating in the decision<br>making of business plans and<br>investment plans, as well as<br>formulation of management<br>policy             |

**APPENDIX I****DETAILS OF THE DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE AGM**

| <b>Period of services</b>                                       | <b>Names of companies<br/>outside the Group</b>              | <b>Principal business<br/>activities</b>   | <b>Last/current position</b>   | <b>Main responsibilities</b>  |
|---|--|--|--|---|
| Since December 2003   | Jiangsu Shuangliang<br>Composite Material<br>Company Limited | Manufacturing of<br>plastic alloys (GMT<br>sheet) and its<br>products                          | Director   | Attending the board meetings,<br>participating in the decision<br>making of business plans and<br>investment plans as well as<br>formulation of management<br>policy  |
| Between September 2004<br>and April 2020, and<br>since May 2020 | Jiangsu Lichuang   | Investment Holding   | — Chairman of the<br>board (between<br>September 2004<br>and April 2020)<br>— Director (since<br>May 2020) | — Convening and hosting the<br>board meetings, hosting<br>general meetings, and<br>participating in the decision<br>making process of the<br>company's daily operation<br>and management<br>— Attending the board meetings,<br>participating in the decision<br>making of business plans and<br>investment plans, as well as<br>formulation of management<br>policy |
| Since June 2005   | Jiangyin Shuangliang<br>Machinery Company<br>Limited         | Research,<br>development and<br>production of<br>cleaning machines<br>and their<br>accessories | Director   | Attending the board meetings,<br>participating in the decision<br>making of business plans and<br>investment plans as well as<br>formulation of management<br>policy  |
| Since August 2011   | Beijing Supower<br>Technology Co. Ltd                        | Project contracting  | Director   | Attending the board meetings,<br>participating in the decision<br>making of business plans and<br>investment plans as well as<br>formulation of management<br>policy  |

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**APPENDIX I****DETAILS OF THE DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE AGM**

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| Period of services | Names of companies<br>outside the Group   | Principal business<br>activities                    | Last/current position | Main responsibilities  |
|--------------------|---|---|-----------------------|--|
| Since August 2017  | Jiangyin Shuangliang<br>Graphene<br>Photocatalysis<br>Technology Company<br>Limited | Air pollution<br>prevention and<br>control services | Director              | Attending the board meetings,<br>and participating in the<br>decision making in relation to<br>business plans and investment<br>plans as well as formulation of<br>management policy |

Mr. Ma obtained a bachelor's degree in chemical-engineering from the Inner Mongolia College of Technology\* (內蒙古工學院) (currently known as the Inner Mongolia University of Technology (內蒙古工業大學)) in Inner Mongolia, the PRC, in July 1986. He further achieved an executive master's degree of business administration (Executive MBA Programme) from China Europe International Business School (中歐國際工商學院) in Shanghai, the PRC, in March 2002.

Mr. Ma entered into a service agreement with the Company for an initial term of three years commencing from 29 May 2023, which may be terminated by either party giving not less than three months' prior written notice (or such shorter period as may be agreed by the parties in writing) and is subject to termination provisions therein and retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association. There were no emoluments paid to Mr. Ma for the year ended 31 December 2024.

As at the Latest Practicable Date, Mr. Ma is interested or deemed to be interested within the meaning of Part XV of the SFO in 201,000,000 H Shares, representing approximately 66.66% of the issued share capital of the Company (*Notes 1 and 2*).

Mr. Ma is the brother of Mr. Ma Peilin (馬培林先生), a Supervisor, and cousin-in-law of Mr. Miao Wenbin (繆文彬先生), a non-executive Director.

**Ms. Xu Lijie (許麗潔) ("Ms. Xu")**, aged 47, joined the Group in April 2023 and is currently a non-executive Director. Ms. Xu is primarily responsible for participating in strategic planning and advising on decision-making of the Group.

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Prior to joining the Group, Ms. Xu has and had served several companies as set out in the following table:

| <b>Period of services</b>                | <b>Names of companies<br/>outside the Group</b>             | <b>Principal business<br/>activities</b>   | <b>Last/current position</b>                          | <b>Main responsibilities</b>   |
|--|---|--|---|--|
| Between October 1999 and September 2007  | Shuangliang Eco-Energy Systems Company Limited Sales Branch | Sale of environmental equipment and devices  | Staff   | Participating in project bidding, developing sales market, and coordinating sales resources of all branches  |
| Between October 2007 and September 2019  | Jiangsu Shuangliang Spandex Co., Ltd.                       | Production of differentiated chemical fibres and spandex high-tech chemical fibres | Head of management* (管理部長) and deputy general manager | Managing daily operation, participating in the discussion and decision making of development plans, operation strategies, work plans as well as major issues in daily operation, participating in external coordination on any communication or dealing with government authorities, and reviewing important reports, documents and materials submitted and printed externally |
| Between September 2019 and February 2020 | Shuangliang Group Company Limited                           | Manufacturing and sales of devices, equipment and accessories                      | Deputy director of president office* (總裁辦副主任)         | Standardising the daily implementation of various management systems, managing the administrative aspect of the company, handling and formulating main targets, plans, policies and systems, participating in the company's major decision making, arranging regular meetings of the company, and organising and handling events and matters relating to external affairs      |

**APPENDIX I****DETAILS OF THE DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE AGM**

| Period of services     | Names of companies<br>outside the Group  | Principal business<br>activities  | Last/current position                        | Main responsibilities  |
|------------------------|--|---|--|--|
| Since February 2020    | Jiangsu Shuangliang<br>Cooling System<br>Co., Ltd.   | Air cooling systems   | Executive director<br>and general<br>manager | Being responsible for the company's<br>development, production and<br>operation management, setup and<br>adjustment of organisations, salary<br>adjustments, establishment and<br>improvement of important rules and<br>regulations, and management of other<br>major issues |
| Since November<br>2021 | Jiangyin Shuangliang<br>Bihong Steel<br>Structure<br>Engineering<br>Technology Co.,<br>Ltd | Provision of design,<br>construction,<br>maintenance and<br>consultancy<br>services relating to<br>steel structure<br>works and other<br>construction works | Director and general<br>manager              | Being responsible for the overall<br>management of the company's daily<br>operation and business   |

Ms. Xu graduated from Jiangsu Luoshe Normal School\* (江蘇省洛社師範學校) in Jiangsu Province, the PRC, with a college degree in ordinary teachers\* (普師專業) in July 1996.

Ms. Xu entered into a service agreement with the Company for an initial term of three years commencing from 29 May 2023, which may be terminated by either party giving not less than three months' prior written notice (or such shorter period as may be agreed by the parties in writing) and is subject to termination provisions therein and retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association. There were no emoluments paid to Ms. Xu for the year ended 31 December 2024.

Ms. Xu is the cousin-in-law of Mr. Miao Wenbin (繆文彬先生) and the daughter-in-law of Mr. Miao Heida (繆黑大先生), one of the controlling shareholders of the Company.

\* For identification purposes only.

**3. INDEPENDENT NON-EXECUTIVE DIRECTORS**

**Dr. Tse Hiu Tung, Sheldon, MH (also known as Xie Xiaodong) (謝曉東) (“Dr. Tse”)**, aged 60, was appointed as the independent non-executive Director on 29 May 2023. He is responsible for supervising and providing independent opinions and advice to the Board.

Since 1998, Dr. Tse has been a practicing solicitor in Hong Kong and is currently a partner at a law firm in Hong Kong, and has over 20 years of experience in corporate finance, mergers and acquisitions, private equity and foreign direct investment matters. Outside the Group, Dr. Tse has held positions in the following companies the shares of which are listed on the Stock Exchange in the past three years:

| <b>Period of services</b> | <b>Names of listed company</b>   | <b>Last/current position</b>       | <b>Main responsibilities</b>                         |
|---------------------------|--|------------------------------------|--|
| Since September 2020      | China Aircraft Leasing Group Holdings Limited, a company listed on the Stock Exchange (stock code: 1848) | Independent non-executive director | Overseeing the management of the group independently |

Dr. Tse is qualified to practise law in Hong Kong (admitted in July 1998), England and Wales (admitted in November 1998) and the PRC (admitted in September 1995). Dr. Tse is currently a China-appointed Attesting Officer (中國委託公證人) and a fellow member of the Hong Kong Securities and Investment Institute. He has also been a member of the 12th and 13th China Political Consultative Committee of Guizhou Province since January 2018. Dr. Tse was granted a Medal of Honour by the Government of the Hong Kong Special Administrative Region in 2024 in recognition of his contributions in charitable work and community services.

Dr. Tse obtained a bachelor’s degree in law from Zhongshan University in Guangzhou, the PRC in July 1986. Further, Dr. Tse obtained a degree of master of laws and a degree of doctor of philosophy from the University of London, the United Kingdom in November 1989 and January 1994, respectively.

Dr. Tse entered into a letter of appointment on 29 May 2023, which may be terminated by either party giving not less than one month written notice or paying an equivalent amount of payment in lieu of notice to the other party, and is subject to termination provisions therein and retirement and re-election in accordance with the Articles of Association. Under the letter of appointment entered into between Dr. Tse and the Company, Dr. Tse is entitled to receive emoluments of HK\$240,000 per annum in total, as determined by the Board on the

recommendation of the Remuneration Committee with reference to the performance of the Company and the individual and his duties and responsibilities with the Company.

**Mr. Cheung Ho Kong (張浩剛)** (“**Mr. Cheung**”), aged 45, was appointed as an independent non-executive Director on 29 May 2023. He is responsible for supervising and providing independent opinions and advice to the Board.

Mr. Cheung is a managing director of China Goldlink Capital Group Limited since November 2021, which is primarily engaged in the business of financial service. Mr. Cheung has accumulated more than 20 years of experience in accounting and finance in the following companies, where he was mainly involved in audit and corporate finance matters.

| <b>Period of services</b>                | <b>Names of companies</b>  | <b>Principal business activities</b> | <b>Last position</b> |
|--|--|--------------------------------------|----------------------|
| Between September 2001 and December 2004 | KPMG   | Audit, tax and advisory services     | Assistant manager    |
| Between January 2005 and May 2007        | Hong Kong Exchanges and Clearing Limited (stock code: 388), a company listed on the Stock Exchange | Stock exchange operation             | Assistant manager    |
| Between June 2007 and May 2010           | GuocoCapital Limited (currently known as Mason Securities Limited)                                 | Financial service                    | Senior manager       |
| Between June 2010 and April 2013         | Guotai Junan (Hong Kong) Limited   | Financial service                    | Associate director   |
| Between April 2013 and January 2014      | Taiping Capital Limited  | Financial service                    | Executive director   |
| Between April 2014 and November 2021     | Messis Capital Limited   | Financial service                    | Managing director    |

Mr. Cheung has been a certified public accountant of The Hong Kong Institute of Certified Public Accountants since January 2005. Further, he has been a responsible officer licensed and registered with the SFC to conduct type 1 (dealing in securities) regulated activities since April 2016 and type 6 (advising on corporate finance) regulated activities since August 2012.

Mr. Cheung obtained a bachelor's degree in accounting and finance from the University of Hong Kong in Hong Kong in November 2001 and a master's degree in business administration through a distant learning program from Royal Holloway and Bedford New College of University of London in the U.K. in December 2018.

Mr. Cheung entered into a letter of appointment on 29 May 2023, which may be terminated by either party giving not less than one month written notice or paying an equivalent amount of payment in lieu of notice to the other party, and is subject to termination provisions therein and retirement and re-election in accordance with the Articles of Association. Under the letter of appointment entered into between Mr. Cheung and the Company, Mr. Cheung is entitled to receive emoluments of HK\$240,000 per annum in total, as determined by the Board on the recommendation of the Remuneration Committee with reference to the performance of the Company and the individual and his duties and responsibilities with the Company.

**Dr. Zhu Qing (朱青) (“Dr. Zhu”)**, aged 67, was appointed as an independent non-executive Director on 29 May 2023. He is responsible for supervising and providing independent opinions and advice to the Board.

Dr. Zhu has been working in the School of Finance (財政金融學院) of Renmin University of China (中國人民大學) in Beijing, the PRC since June 1987 with current position as a professor, and has been responsible for teaching and research work in the fields of public finance and tax. Dr. Zhu has served as an independent director of Zhongtai Trust Company Limited (中泰信託有限責任公司) (formerly known as Agricultural Bank of China Xiamen Trust and Investment Company\* (中國農業銀行廈門信託投資公司)) since July 2014, responsible for overseeing the management of the group independently. Dr. Zhu has also served as an independent director of China Great Wall Asset Management Co. Ltd\* (中國長城資產管理股份有限公司) since 12 August 2022, responsible for overseeing the management of the group independently.

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Further, he has and had held the positions in several listed companies as set out in the following table:

| <b>Period of services</b>                               | <b>Names of listed companies</b>  | <b>Last/current positions</b> | <b>Main responsibilities</b>   |
|---|---|-------------------------------|--|
| Between June 2014 and February 2017                     | Jiangsu Hagong Intelligent Robot Co., Ltd* (江蘇哈工智能機器人股份有限公司) (formerly known as Jiangsu Youli Investment Holding Company Limited* (江蘇友利投資控股股份有限公司)) (stock code: 000584), a company listed on the Shenzhen Stock Exchange | Independent director          | Overseeing the management of the group independently                               |
| Between April 2013 and April 2018, and since March 2022 | Jangho Group Company Limited* (江河創建集團股份有限公司) (stock code: 601886), a company listed on the Shanghai Stock Exchange  | Independent director          | Overseeing the management of the group independently                               |
| Between August 2014 and June 2021                       | Industrial Bank Company Limited (興業銀行股份有限公司) (stock code: 601166), a company listed on the Shanghai Stock Exchange  | Independent director          | Overseeing the management of the group independently                               |
| Since June 2021   | Industrial Bank Company Limited (興業銀行股份有限公司) (stock code: 601166), a company listed on the Shanghai Stock Exchange  | Supervisor                    | Monitoring and supervising the operational and financial activities of the company |

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| <b>Period of services</b>             | <b>Names of listed companies</b>   | <b>Last/current positions</b> | <b>Main responsibilities</b>                         |
|---------------------------------------|--|-------------------------------|--|
| Between January 2017 and October 2020 | Zhejiang Jinlihua Electric Company Limited* (浙江金利華電氣股份有限公司) (stock code: 300069), a company listed on the Shenzhen Stock Exchange                | Independent director          | Overseeing the management of the group independently |
| Between June 2017 to 28 June 2023     | Jiangsu Jiangyin Rural Commercial Bank Company Limited* (江蘇江陰農村商業銀行股份有限公司) (stock code: 002807), a company listed on the Shenzhen Stock Exchange | Independent director          | Overseeing the management of the group independently |
| Since 27 June 2023                    | Dongxing Securities Corporation Limited東興證券股份有限公司 (stock code: 601198), a company listed on the Shanghai Stock Exchange                          | Independent director          | Overseeing the management of the group independently |

Dr. Zhu obtained a bachelor's degree in economics majoring in public finance from the Beijing Economics Institute (北京經濟學院) (currently known as Capital University of Economics and Business (首都經濟貿易大學)) in Beijing, the PRC in July 1984. Further, Dr. Zhu obtained a master's degree in economics from Renmin University of China (中國人民大學) in Beijing, the PRC in July 1987 and a doctorate degree in economics from Renmin University of China (中國人民大學) in June 2001.

Dr. Zhu was accredited as an independent director by Shanghai Stock Exchange (上海證券交易所) in April 2013.

Dr. Zhu entered into a letter of appointment on 29 May 2023, which may be terminated by either party giving not less than one month written notice or paying an equivalent amount of payment in lieu of notice to the other party, and is subject to termination provisions therein and retirement and re-election in accordance with the Articles of Association. Under the letter of appointment entered into between Dr. Zhu and the Company, Dr. Zhu is entitled to receive emoluments of HK\$240,000 per annum in total, as determined by the Board on the recommendation of the Remuneration Committee with reference to the performance of the Company and the individual and his duties and responsibilities with the Company.

Save as disclosed above and as at the Latest Practicable Date, each of the above Directors candidates for the fourth session of the Board confirmed that (1) does not have any interests in the Shares within the meaning of Part XV of the SFO; (2) has not held any other positions with the Company or other members of the Group; (3) has not been a director of any public company, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (4) does not have any other major appointments and professional qualifications; (5) does not have any relationship with any Director, Supervisor, senior management or substantial or controlling shareholders of the Company; (6) has no other information that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules; and (7) has no other matter that needs to be brought to the attention of the Shareholders.

Each of Mr. Cheung Ho Kong, Dr. Tse Hiu Tung, Sheldon and Dr. Zhu Qing has confirmed (i) his/her independence in accordance with Rule 3.13 of the Hong Kong Listing Rules; (ii) that he /she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Hong Kong Listing Rules) of the Company; and (iii) that there are no other factors that may affect his/her independence at the time of his/her re-election or appointment as an independent non-executive Director for the fourth session of the Board. The Board is also of the view that Mr. Cheung Ho Kong, Dr. Tse Hiu Tung, Sheldon and Dr. Zhu Qing meet the independence guidelines set out under Rule 3.13 of the Hong Kong Listing Rules and are independent pursuant to the terms thereof.

*Notes:*

1. All interests stated are long position. This is based on the total issued Shares as at Latest Practicable Date, being 301,600,000.
2. Shuangliang Technology and Jiangsu Lichang hold 150,000,000 and 51,000,000 Domestic Shares respectively. The non-executive Directors, namely Mr. Miao Wenbin and Mr. Ma Fulin, and the Supervisor, namely Mr. Ma Peilin, together with other five individuals, namely, Mr. Miao Shuangda, Mr. Miao Zhiqiang, Ms. Miao Shuya, Mr. Miao Heida and Mr. Jiang Rongfang (the “**Individual Shareholders**”), are the respective legal and beneficial owners of the entire issued share capital of Shuangliang Technology and Jiangsu Lichuang. Shuangliang Technology and Jiangsu Lichuang and the Individual Shareholders are considered as a group of the Controlling Shareholders of our Company as the Individual Shareholders have decided to restrict their abilities to exercise direct control over the Company by holding their equity interests through Shuangliang Technology and Jiangsu Lichuang. The Individual Shareholders in turn indirectly and jointly hold 201,000,000 Domestic Shares through Shuangliang Technology and Jiangsu Lichuang. Shuangliang Technology, Jiangsu Lichuang and the Individual Shareholders collectively are deemed to be interested in 66.66% of the equity interest in the Company.

On 2 September 2024, the Company completed the conversion of 226,000,000 Domestic Shares to 226,000,000 H Shares (“**Conversion**”). After the Conversion, the H Shares increased by 226,000,000 Shares to 301,600,000 Shares, while the Domestic Shares decreased by 226,000,000 Shares to 0 Share. The total number of issued shares of the Company remains unchanged, comprising 301,600,000 H Shares.

After the Conversion, the 201,000,000 Domestic Shares held indirectly by the Individual Shareholders through Shuangliang Technology and Jiangsu Lichuang have been converted into H shares.

The following are details of the Supervisors proposed for re-election as Supervisors of the fourth session of the Supervisory Committee at the AGM are set out below:

**Mr. Ma Peilin (馬培林先生) (“Mr. Ma”)**, aged 58, is the chairman of the Supervisory Committee. He was appointed as a Supervisor on 17 November 2015, and is primarily responsible for directing the activities of the Supervisory Committee, and monitoring and supervising the operational and financial activities.

Mr. Ma joined the Group as a supervisor at Gansu Shuangliang Energy System Investment Company Limited between January 2013 and April 2014 and was responsible for monitoring and supervising operational and financial activities. Since December 2015, he has been the chairman of the Supervisory Committee, and has been responsible for directing the activities of the Supervisory Committee, monitoring and supervising the operational and financial activities.

Outside of the Group, Mr. Ma had gained his work experience in several companies as set out in the following table:

| Period of services  | Names of public offices<br>outside the Group  | Principal business<br>activities   | Last/current position | Main responsibilities   |
|---|---|--|-----------------------|---|
| Between January 1993 and October 1995, between March 2000 and December 2006, and since January 2017 | Shuangliang Group Company Limited   | Manufacturing and sales of devices, equipment and accessories  | President             | Managing and supervising daily operation and business           |
| Between October 1995 and March 2000, and since August 2015  | Shuangliang Eco-Energy Systems Co., Ltd. (stock code: 600481.SH), a company listed on the Shanghai Stock Exchange | Manufacturing and sales of products of (i) energy saving and water-saving system; and (ii) new energy system (新能源系統) | Supervisor            | Monitoring and supervising operational and financial activities |

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TO BE RE-ELECTED AT THE AGM**

| <b>Period of services</b>                                       | <b>Names of public offices<br/>outside the Group</b>        | <b>Principal business<br/>activities</b> | <b>Last/current position</b>   | <b>Main responsibilities</b>  |
|---|---|--|--|---|
| Between September 2004<br>and April 2020, and since<br>May 2020 | Jiangsu Lichuang  | Investment Holding                       | — Director (between<br>September 2004<br>and April 2020)<br>— Chairman of the<br>board (since May<br>2020) | — Attending the board<br>meetings, participating in<br>the decision making of<br>business plans and<br>investment plans, as well<br>as formulation of<br>management policy<br>— Convening and hosting<br>the board meetings,<br>hosting general meetings,<br>and participating in the<br>decision making process<br>of the company's daily<br>operation and<br>management |
| Between November 2005<br>and June 2017                          | Shuangliang Technology                                      | Investment holding                       | Chairman of the<br>board   | Convening and hosting the<br>board meetings, hosting<br>general meetings,<br>participating in the<br>decision making process of<br>the company's daily<br>operation and management  |
| Since October 2012  | Beijing Zhongchuang<br>Financial Leasing<br>Company Limited | Financial leasing                        | Chairman of the<br>board   | Convening and hosting the<br>board meetings, hosting<br>general meetings,<br>participating in the<br>decision making process of<br>the company's daily<br>operation and management  |

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| <b>Period of services</b>              | <b>Names of public offices<br/>outside the Group</b>  | <b>Principal business<br/>activities</b>  | <b>Last/current position</b> | <b>Main responsibilities</b>   |
|--|---|---|------------------------------|--|
| Since November 2013                    | Jiangsu Lishide Chemical Company Limited* (江蘇利士德化工有限公司) (formerly known as Jiangsu Lishide Storage Company Limited* (江蘇利士德倉儲有限公司))  | Manufacturing chemicals   | Director                     | Attending the board meetings, participating in the decision making of business plans and investment plans as well as formulation of management policy            |
| Since March 2014                       | Wuxi Zhongchuang Technology Microfinance Company Limited* (無錫市中創科技小額貸款有限公司) (formerly known as Wuxi FinTech Small Loans Limited* (無錫市融創科技小額貸款有限公司) and Wuxi Changda Shuangliang Technology Microfinance Company Limited* (無錫市長達雙良科技小額貸款有限公司)) | Money lending business  | Chairman of the board        | Convening and hosting the board meetings, hosting general meetings, participating in the decision making process of the company's daily operation and management |
| Between January 2015 and February 2017 | Jiangsu Hagong Intelligent Robot Co., Ltd* (江蘇哈工智能機器人股份有限公司), a company listed on Shenzhen Stock Exchange (stock code: 000584)  | Manufacturing high-end intelligent equipment manufacturing and artificial intelligence robots | Chairman of the board        | Convening and hosting the board meetings, hosting general meetings, participating in the decision making process of daily operation and management               |

Mr. Ma obtained a bachelor's degree in economics from Inner Mongolia University of Finance and Economics (內蒙古財經學院) in Inner Mongolia, the PRC, in July 1990 and an executive master's degree of business administration (Executive MBA Programme) from China Europe International Business School (中歐國際工商學院) in Shanghai, the PRC, in July 2006. Mr. Ma was awarded as the Accountant of the Year 2010\* (2010年中國總會計師年度人物) by China Association of Chief Financial Officers (中國總會計師協會) on 19 December 2010.

The Company has entered into a service contract with Mr. Ma in respect of his appointment as a supervisor of the Company for a term commencing from 29 May 2023 until the expiry of the current session of the Supervisory Committee. According to the Articles of Association, Mr. Ma seeks re-election after the expiry of his term of office. Mr. Ma has not received any remuneration for his appointment as the Supervisor for the year ended 31 December 2024.

As at the Latest Practicable Date, Mr. Ma is interested or deemed to be interested within the meaning of Part XV of the SFO in 201,000,000 H Shares, representing approximately 66.66% of the issued share capital of the Company (*Notes 1 and 2*).

Mr. Ma is the brother of Mr. Ma Fulin, a non-executive Director.

**Mr. Chen Zhen (陳振先生) ("Mr. Chen")**, aged 43, was appointed as a Supervisor for the first time on 27 April 2020, and he is primarily responsible for monitoring and supervising the operational and financial activities.

Between October 2009 and May 2012, Mr. Chen gained his corporate and audit experience by working at Talent Certified Public Accountants (天衡會計師事務所), a firm providing audit services in Jiangsu Province, the PRC and as a treasurer at Shuangliang Eco-Energy Systems Co., Ltd. (a company which is principally engaged in the manufacturing and sales of products of (i) energy-saving and water-saving systems and (ii) new energy systems (新能源系統)) between June 2012 and December 2012. Between January 2013 and September 2019, Mr. Chen was promoted as the chief financial officer of Jiangsu Shuangliang New Energy Equipment Company Limited, and was responsible for overall management of auditing and financial matters. Since September 2019, Mr. Chen has been the general manager of the auditing department of Shuangliang Group Company Limited (a company which is principally engaged in the manufacturing of equipment, devices and accessories) and has been mainly responsible for internal control and overall management of audit affairs. Since September 2022, Mr. Chen Zhen has been a supervisor of Shuangliang Eco-Energy Systems Co., Ltd..

Mr. Chen obtained a bachelor's degree of art majoring in journalism from Nanchang University (南昌大學) in Jiangxi Province, the PRC in July 2004. Mr. Chen obtained a master's degree of business administration from Southeast University (東南大學) in Jiangsu Province, the PRC, in March 2012.

The Company has entered into a service contract with Mr. Chen in respect of his appointment as a supervisor of the Company for a term commencing from 29 May 2023 until the expiry of the current session of the Supervisory Committee. According to the Articles of Association, Mr. Chen seeks re-election after the expiry of his term of office. Mr. Chen has not received any remuneration for his appointment as the supervisor of the Company for the year ended 31 December 2024.

Mr. Chen is the spouse of Ms. Miao Shuya, one of a group of controlling shareholders of the Company.

**Mr. Wang Shuai (王帥先生) ("Mr. Wang")**, aged 32, has been serving as the chief financial officer of Lanzhou New Area Shuangliang Thermal Power Company Limited\* (蘭州新區雙良熱力有限公司) ("**Lanzhou Shuangliang**") since January 2021. Mr. Wang joined the Group in April 2018 and served as an accountant of the financial department of the Company from April 2018 to September 2018 and the financial manager of Lanzhou Shuangliang from September 2018 to December 2020. Prior to joining the Group, Mr. Wang worked as an auditor at RSM China CPA LLP (容誠會計師事務所(特殊普通合夥)) from April 2017 to April 2018.

Mr. Wang graduated from Changzhou University (常州大學) with a bachelor's degree in Petroleum Engineering in June 2013. In June 2016, Mr. Wang obtained the master's degree of Oil and Gas Field Development Engineering from Southwest Petroleum University (西南石油大學). Mr. Wang obtained the qualification of intermediate accountant in 2017 and the qualification of certified public accountant in 2019.

The Company has entered into a service contract with Mr. Wang in respect of his appointment as a Supervisor for a term commencing from 22 January 2024 until the expiry of the current session of the Supervisory Committee. According to the Articles of Association, Mr. Wang seeks re-election after the expiry of his term of office. Mr. Wang has not received any remuneration for his appointment as the employee representative Supervisor for the year ended 31 December 2024.

In addition, Mr. Wang was elected democratically as an employee representative supervisor of the fourth session of the Supervisory Committee at the employees' meeting of the Company to be held on Friday, 16 May 2025. The above appointment of Mr. Wang is not subject to approval by the Shareholders and shall come into effect from the convening date of the AGM.

Save as disclosed above and as at the Latest Practicable Date, each of the above candidates has confirmed that (i) he does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company; (ii) he does not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) he does not hold any other positions in the Company; and (iv) he has no interest in shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above and as at the Latest Practicable Date, the Company was not aware of any other matters that need to be brought to the attention of the Shareholders or any information needed to be disclosed in relation to proposed re-election or appointment of the Supervisors for the fourth session of the Supervisory Committee under Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules.

*Notes:*

1. All interests stated are long position. This is based on the total issued Shares as at Latest Practicable Date, being 301,600,000.
2. Shuangliang Technology and Jiangsu Lichang hold 150,000,000 and 51,000,000 Domestic Shares respectively. The non-executive Directors, namely Mr. Miao Wenbin and Mr. Ma Fulin, and the Supervisor, namely Mr. Ma Peilin, together with other five individuals, namely, Mr. Miao Shuangda, Mr. Miao Zhiqiang, Ms. Miao Shuya, Mr. Miao Heida and Mr. Jiang Rongfang (the "**Individual Shareholders**"), are the respective legal and beneficial owners of the entire issued share capital of Shuangliang Technology and Jiangsu Lichuang. Shuangliang Technology and Jiangsu Lichuang and the Individual Shareholders are considered as a group of the Controlling Shareholders of our Company as the Individual Shareholders have decided to restrict their abilities to exercise direct control over the Company by holding their equity interests through Shuangliang Technology and Jiangsu Lichuang. The Individual Shareholders in turn indirectly and jointly hold 201,000,000 Domestic Shares through Shuangliang Technology and Jiangsu Lichuang. Shuangliang Technology, Jiangsu Lichuang and the Individual Shareholders collectively are deemed to be interested in 66.66% of the equity interest in the Company.

On 2 September 2024, the Company completed the conversion of 226,000,000 Domestic Shares to 226,000,000 H Shares ("**Conversion**"). After the Conversion, the H Shares increased by 226,000,000 Shares to 301,600,000 Shares, while the Domestic Shares decreased by 226,000,000 Shares to 0 Share. The total number of issued shares of the Company remains unchanged, comprising 301,600,000 H Shares.

After the Conversion, the 201,000,000 Domestic Shares held indirectly by the Individual Shareholders through Shuangliang Technology and Jiangsu Lichuang have been converted into H Shares.

*In accordance with the Listing Rules, this appendix serves as the explanatory statement to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolutions to be proposed at the AGM for the granting of the H Share Repurchase General Mandate to the Board.*

## **SECURITIES REPURCHASE GENERAL MANDATE**

### **Reasons for Repurchasing H Shares**

The Board considered that the repurchase of the H Shares would be beneficial to and in the best interests of the Company and its Shareholders as a whole. It can strengthen the investors' confidence in the Company and promote a positive effect on maintaining the Company's reputation in the capital market. An exercise of the H Share Repurchase General Mandate, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Such repurchases will only be made when the Board believes that such repurchases will benefit the Company and its Shareholder as a whole.

### **Registered Capital**

As at the Latest Practicable Date, the registered capital of the Company was RMB301,600,000, comprising 301,600,000 H Shares with a nominal value of RMB1.00 each.

### **Exercise of the H Share Repurchase General Mandate**

Subject to the passing of the special resolution numbered 14 as set out in the notice of AGM, respectively, the Board will be granted the H Share Repurchase General Mandate until the earliest of:

- (i) the expiration of the 12-month period following the passing of the H Share Repurchase General Mandate Resolution at the AGM;
- (ii) the conclusion of the next annual general meeting of the Company following the passing of the H Share Repurchase General Mandate Resolution at the AGM; or
- (iii) the date on which the authority conferred to the Board by the H Share Repurchase General Mandate Resolution is revoked or varied by a special resolution of Shareholders at a general meeting.

(hereinafter referred to as the “**Relevant Period**”).

The exercise of the H Share Repurchase General Mandate is subject to relevant approval of and/or filings with the relevant regulatory authorities as required by the laws, rules and regulations of the PRC being obtained and/or carried out. The exercise in full of the H Share Repurchase General Mandate (on the basis of 301,600,000 H Shares in issue (excluding any Treasury Shares) as at the Latest Practicable Date and no H Shares will be allotted and issued or repurchased by the Company on or prior to the date of the AGM) would result in a maximum of 30,160,000 H Shares being repurchased by the Company during the Relevant Period, being the maximum of 10% of the total H Shares in issue (excluding any Treasury Shares) as at the date of passing the relevant resolutions.

In accordance with the Listing Rules, the Company shall not repurchase H Shares if the purchase price is higher by 5% or more than the average closing market price on the Stock Exchange for 5 trading days preceding to the repurchase.

The Company will determine whether to cancel the repurchased Shares or hold them as Treasury Shares according to the actual Share repurchase situations.

### **Funding of Repurchases**

In repurchasing its H Shares, the Company intends to apply funds from the Company's internal resources legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC.

The Company is empowered by its Articles of Association to repurchase its H Shares. Any repurchases by the Company may only be made out of either the funds of the Company that would otherwise be available for dividend. Under PRC laws, H Shares so repurchased should be cancelled and the Company's registered capital should be reduced by amount equivalent to the aggregate nominal value of the H Shares so cancelled. The Company may not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

### **IMPACT ON WORKING CAPITAL**

The Directors consider that there would not be a material adverse impact on the working capital or on the gearing position of the Company in the event that the H Share Repurchase General Mandate is exercised in full at any time during the proposed repurchase period (as compared with the position disclosed in the latest published audited accounts of the Company for the year ended 31 December 2024). However, the Directors do not propose to exercise the H Share Repurchase General 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 of the

Company. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Board at the relevant time having regard to the circumstances then prevailing, in the best interests of the Company.

### **EXERCISE OF POWER**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases under the H Share Repurchase General Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

### **H SHARES PRICES**

The highest and lowest prices at which the H Shares have been traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date were as follows:

|   | <b>Highest</b><br><i>HK\$</i> | <b>Lowest</b><br><i>HK\$</i> |
|---|-------------------------------|------------------------------|
| <b>2024</b>                               |                               |                              |
| April                                     | 2.78                          | 2.50                         |
| May                                       | 2.70                          | 2.44                         |
| June                                      | 2.66                          | 2.03                         |
| July                                      | 2.26                          | 2.03                         |
| August                                    | 2.75                          | 2.20                         |
| September                                 | 2.87                          | 2.47                         |
| October                                   | 3.00                          | 2.04                         |
| November                                  | 3.15                          | 2.14                         |
| December                                  | 3.14                          | 2.61                         |
| <b>2025</b>                               |                               |                              |
| January                                   | 3.04                          | 2.23                         |
| February                                  | 3.88                          | 2.30                         |
| March                                     | 2.87                          | 2.06                         |
| April (up to the Latest Practicable Date) | 2.19                          | 1.98                         |

### **H SHARES REPURCHASED BY THE COMPANY**

No repurchase of H Shares has been made (whether on the Stock Exchange or otherwise) by the Company within six months preceding the date of this circular.

**EFFECT OF THE TAKEOVERS CODE**

If as a result of a share repurchase by the Company, 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 purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the interest in the voting rights of the Company, could obtain or consolidate control of the Company or further become obligated to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Shuangliang Technology, Jiangsu Lichuang and Individual Shareholders whose interest in the Company are notifiable under Part XV of the Securities and Futures Ordinance, collectively had a direct and indirect equity interest of approximately 66.66% in aggregate in the Company's total registered capital. In the event that the H Share Repurchase General Mandate is exercised in full and on the basis that no further Shares are issued or repurchased prior to such full exercise, the total interests of Shuangliang Technology, Jiangsu Lichuang and Individual Shareholders in the total voting rights of the Company would be increased to approximately 74.05%. The Company does not expect that the exercise of the H Share Repurchase General Mandate in full will have any impact on the Takeovers Code. Save as aforesaid, the Board is not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable law, as a result of any purchases to be made under the H Share Repurchase General Mandate. The Directors have no present intention to exercise the H Share Repurchase General Mandate to an extent which may result in any possible mandatory offer being made under the Takeovers Code. In addition, the Directors do not have any intention to exercise the proposed H Share Repurchase General Mandate to the effect that it will result in the public float to fall below the percentage as required under the Listing Rules or such other minimum percentage agreed by the Stock Exchange from time to time.

**INTENTIONS TO SELL H SHARES TO THE COMPANY**

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) presently intends to sell H Shares to the Company under the H Share Repurchase General Mandate in the event that the H Share Repurchase General Mandate is approved by the Shareholders and the conditions (if any) to which the H Share Repurchase General Mandate are fulfilled. The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the H Share Repurchase General Mandate is approved by its Shareholders and the conditions (if any) to which the H Share Repurchase General Mandate are fulfilled.

**NO UNUSUAL FEATURES**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors has discovered any unusual features within this Explanatory Statement or the proposed share repurchase.

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## NOTICE OF ANNUAL GENERAL MEETING

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# 慧居科技

**Wise Living Technology Co., Ltd**

**慧居科技股份有限公司**

*(A joint stock limited liability company incorporated in the People's Republic of China)*

**(Stock Code: 2481)**

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting (“AGM”) of Wise Living Technology Co., Ltd (the “**Company**”) will be held at 2:00 p.m. on Friday, 16 May 2026 at Company Conference Room, No. 168 Wucheng South Road, Taiyuan Economic and Technological Development Zone, Xiaodian District, Taiyuan City, Shanxi Province, People’s Republic of China to transact the following business. Unless otherwise indicated, capitalised terms used herein shall have the same meaning as those defined in the circular dated 25 April 2025 issued by the Company (the “**Circular**”):

### AS ORDINARY RESOLUTIONS

1. To consider and approve the adoption of the Company’s report of the board (the “**Board**”) of directors (the “**Directors**”) for the year 2024.
2. To consider and approve the adoption of the Company’s report of the supervisory committee for the year 2024.
3. To consider and approve the adoption of the Company’s annual report for the year 2024.
4. To consider and approve the adoption of the audited financial statements of the Company and its subsidiaries for the year ended 31 December 2024.
5. To consider and approve the financial budget plan of the Company for the year 2025.
6. To consider and approve the profit distribution plan of the Company for the year 2024.
7. To consider and approve the proposed authorisation to the Board on credit lines and provision of guarantee for the year 2025 and authorise the legal representatives of the Company and its subsidiaries or their delegates to represent the Company or any of its subsidiaries in

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## NOTICE OF ANNUAL GENERAL MEETING

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completing relevant procedures within the approved credit lines approved by the bank and to sign all contracts, agreements, certificates and other legal documents related to the credit granting and guarantee within the approved credit lines.

8. To elect the following Directors of the fourth session of the board of directors (the “**Board**”) of the Company:
  - (a) To re-elect Mr. Li Baoshan as an executive Director.
  - (b) To re-elect Mr. Liu Zhigang as an executive Director.
  - (c) To re-elect Mr. Luo Wei as an executive Director.
  - (d) To re-elect Mr. Miao Wenbi as a non-executive Director.
  - (e) To re-elect Mr. Ma Fulin as a non-executive Director.
  - (f) To re-elect Ms. Xu Lijie as a non-executive Director.
  - (g) To re-elect Mr. Cheung Ho Kong as an independent non-executive Director.
  - (h) To re-elect Dr. Tse Hiu Tung, Sheldon as an independent non-executive Director.
  - (i) To re-elect Dr. Zhu Qing as an independent non-executive Director.
9. To elect the supervisors of the fourth session of the Supervisory Committee (the “**Supervisory Committee**”) of the Company (excluding the employee representative supervisor of the Company):
  - (a) To re-elect Mr. Ma Peilin as a supervisor of the Company.
  - (b) To re-elect Mr. Chen Zhen as a supervisor of the Company.
10. To authorise and approve the Board to determine the remuneration plan for the Directors for the year ended 31 December 2025.
11. To authorise and approve the Board to determine the remuneration plan for the supervisors of the Company for the year ended 31 December 2025.

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## NOTICE OF ANNUAL GENERAL MEETING

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12. To consider and approve the re-appointment of PricewaterhouseCoopers as the Company's auditor for the year 2025 for a term until the conclusion of the next annual general meeting of the Company, and to authorise the Board to determine its remuneration.

### AS SPECIAL RESOLUTIONS

13. To consider and approve the grant of a general mandate to the Board to issue H shares of the Company ("**H Shares**"):

**"THAT**

- (a) subject to paragraph (c) below and in accordance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the articles of association of the Company (the "**Articles of Association**") and the applicable laws, rules and regulations of the PRC, the exercise by the Board during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with, either separately or concurrently, additional H Shares and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Board during the Relevant Period (as defined below) to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) each of the aggregate number of H Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) (including the sale and transfer of treasury shares, if any) by the Board pursuant to the approval granted in paragraph (a) shall not exceed 20% of each of the total number of the H Shares in issue (excluding any treasury shares) as at the date of passing this resolution, other than pursuant to (i) a Rights Issue (as defined below) or (ii) any scrip dividend or similar arrangement providing for 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; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (d) the Board will only exercise its power under such mandate in accordance with the Company Law of the PRC (the “**PRC Company Law**”), the Listing Rules and the requirements of the relevant PRC regulatory authorities, and after obtaining all necessary approvals from relevant government authorities (including the China Securities Regulatory Commission).

- (e) 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 expiration of the 12-month period following the passing of this resolution at the AGM;
- (ii) the conclusion of the next annual general meeting of the Company following the passing of this resolution at the AGM; or
- (iii) the date on which the authority conferred to the Board by this resolution is revoked or varied by a special resolution of Shareholders at a general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (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, or the requirements, of any recognised regulatory body or any stock exchange in any territory outside Hong Kong) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.

- (f) contingent upon the Directors resolving to issue H Shares pursuant to subparagraph (a) of this resolution, the Board be and is hereby authorised to approve, execute, make and procure to execute and make all such documents, deeds and matters as it may consider relevant in connection with the issue of such new H Shares (including but not limited to, determining the time and place of issue, making all necessary applications to the relevant authorities and entering into an underwriting agreement(s) or any other agreement(s)), to determine the use of proceeds and to make all necessary filings and registrations with the relevant PRC, Hong Kong and other authorities, and to make such amendments to the Articles of Association as it thinks fit so as to reflect the increase in the registered capital and the new share capital structure.”

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## NOTICE OF ANNUAL GENERAL MEETING

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14. To consider and approve the grant of a general mandate to the Board to repurchase H Shares, during the Relevant Period (as defined in paragraph (c) below):

**“THAT**

- (a) In accordance with all applicable laws and regulation promulgated by the Chinese government or security regulatory authorities and The Stock Exchange of Hong Kong Limited and on such terms as it shall think fit, repurchase the H Shares not exceeding 10% of the total number of H Shares in issue (excluding any treasury shares) as at the date when this resolution is passed;
- (b) the Board be authorised to (including but not limited to the following):
  - (i) determine detailed repurchase plan, including but not limited to repurchase price, number of H Shares to repurchase, timing of repurchase and period of repurchase, and whether to cancel the repurchased H Shares or hold them as treasury shares etc.;
  - (ii) open overseas share accounts and carry out the foreign exchange approval and the foreign exchange change registration procedures in relation to transmission of repurchase fund overseas (if needed); and
  - (iii) carry out cancellation procedures for repurchased shares, reduce registered capital of the Company in order to reflect the amount of shares repurchased in accordance with the authorisation received by the Board under paragraph (a) of this special resolution and make corresponding amendments to the Articles of Association as it thought fit and necessary in order to reflect the reduction of the registered capital of the Company and carry out any other necessary actions and deal with any necessary matters in order to repurchase relevant shares in accordance with paragraph (a) of this special resolution.
- (c) For the purposes of this special resolution, “**Relevant Period**” means the period from the passing of this special resolution until the earliest of:
  - (i) the expiration of the 12-month period following the passing of this resolution at the AGM;
  - (ii) the conclusion of the next annual general meeting of the Company following the passing of this resolution at the AGM; or

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) the date on which the authority conferred to the Board by this resolution is revoked or varied by a special resolution of Shareholders at a general meeting.”

By order of the Board  
**Wise Living Technology Co., Ltd**  
**LI Baoshan**  
*Chairman and Executive Director*

Hong Kong, 25 April 2025

*Notes:*

1. Details of the above resolutions are set out in the circular of the Company dated 25 April 2025.
2. All resolutions 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 the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.hjkj.cn>) in accordance with the Listing Rules.
3. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him. 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.
4. In case of joint holders of shares, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders are present at any meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of votes of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Company.
5. 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 notarially certified copy of that power of attorney or authority, must be deposited at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by holders of H Shares, or to the Company's registered office at Room 202, 2/F, No. 15 Shuangliang Road, Ligang Street, Jiangyin City, Jiangsu Province, The PRC by holders of Domestic Shares not less than 48 hours before the time appointed for the AGM (i.e. not later than 2:00 p.m. on Wednesday, 14 May 2025) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 13 May 2025 to Friday, 16 May 2025, both dates inclusive, during which period no transfer of H Shares will be registered. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Monday, 12 May 2025.

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## NOTICE OF ANNUAL GENERAL MEETING

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7. For determining the entitlement to the proposed final dividend of the Company for the year ended 31 December 2024 (subject to approval by the shareholders at the AGM), the register of members of the Company will be closed from Friday, 23 May 2025 to Wednesday, 28 May 2025, both dates inclusive, during which period no transfer of H Shares will be registered. The holders of H Shares whose names appear on the register of members of the Company on Wednesday, 28 May 2025 are entitled to receive the final dividend. In order for the holders of H Shares to qualify for receiving the final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Thursday, 22 May 2025.
8. Shareholders shall produce their identity documents and supporting documents in respect of Shares held when attending the AGM. If a corporate Shareholder appoints an authorised representative to attend the AGM, the authorised representative shall produce his/her identity documents and a notarially certified copy of the relevant authorisation instrument signed by the Board of Directors or other authorised parties of the corporate Shareholder or other notarially certified documents allowed by the Company. Proxies shall produce their identity documents and the proxy form signed by the Shareholders or their attorney when attending the AGM.
9. The on-site AGM is expected to take less than half a day. Shareholders attending the AGM shall be responsible for their own travel and accommodation expenses.
10. Unless otherwise defined, capitalised terms used in this notice shall have the same meaning as those defined in the Company's circular dated 25 April 2025.