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

If you have sold or transferred all your shares in **UNQ Holdings Limited**, you should at once hand this circular to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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**PROPOSALS FOR
GENERAL MANDATE TO ISSUE SHARES
AND
REPURCHASE MANDATE TO REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
DECLARATION AND PAYMENT OF FINAL DIVIDEND OUT OF
SHARE PREMIUM ACCOUNT
AND
NOTICE OF ANNUAL GENERAL MEETING**

The notice convening an Annual General Meeting of UNQ Holdings Limited to be held at Room 2505, Guohua Life Finance Tower, No. 288 Xiangcheng Road, Pudong New Area, Shanghai, PRC on Thursday, June 26, 2025 at 10:00 a.m. is set out on pages 17 to 22 of this circular. A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.youquhui.com). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting (i.e. before 10:00 a.m. on Tuesday, June 24, 2025) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish.

April 29, 2025

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Room 2505, Guohua Life Finance Tower, No. 288 Xiangcheng Road, Pudong New Area, Shanghai, PRC on Thursday, June 26, 2025 at 10:00 a.m., or any adjournment thereof to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 22 of this circular
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities listed thereon
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“China” or “PRC”	People’s Republic of China
“Companies Act”	the Companies Act, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	UNQ Holdings Limited (优趣汇控股有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with Shares (including the sale or transfer of Treasury Shares out of treasury) not exceeding 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the relevant resolution granting the General Mandate

DEFINITIONS

“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited, including, where the context so requires, its agents, nominees, representatives, officers and employees
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date “	April 23, 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	July 12, 2021, being the date on which the Shares were listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
“Nomination Committee”	the nomination committee of the Company
“Record Date”	Monday, July 7, 2025, the date for determining the Shareholders’ entitlement to the final dividend
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares of not exceeding 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the relevant ordinary resolution granting the Repurchase Mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended from time to time)
“Share(s)”	ordinary share(s) in the share capital of the Company with a par value of HK\$0.0001 each

DEFINITIONS

“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Repurchases (as amended from time to time)
“TCI”	Transcosmos Inc. (大宇宙株式會社), a company incorporated under the laws of Japan, whose shares are listed on the Tokyo Stock Exchange under the stock code of 9715, and one of the controlling shareholders of the Company
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

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

LETTER FROM THE BOARD



UNQ HOLDINGS LIMITED
优趣汇控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2177)

Executive Directors:

Mr. WANG Yong

(Chairman and Chief Executive Officer)

Mr. SHEN Yu

Ms. CHEN Weiwei

Non-executive Director:

Mr. NAKAYAMA Kokkei

Independent non-executive Directors:

Mr. NG Kam Wah Webster

Mr. WEI Hang

Ms. XIN Honghua

Registered office:

Campbells Corporate Services Limited

Floor 4, Willow House

Cricket Square

Grand Cayman KY1-9010

Cayman Islands

Headquarters in China:

Room 2505, Guohua Life Finance Tower

No. 288 Xiangcheng Road

Pudong New Area

Shanghai

PRC

Principal place of business in Hong Kong:

31/F, Tower Two, Times Square

1 Matheson Street

Causeway Bay

Hong Kong

April 29, 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATE TO ISSUE SHARES
AND
REPURCHASE MANDATE TO REPURCHASE SHARES
AND
RE-ELECTION OF RETIRING DIRECTORS
AND
DECLARATION AND PAYMENT OF FINAL DIVIDEND OUT OF
SHARE PREMIUM ACCOUNT
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to give you the notice of the Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (i) the granting of the General Mandate to issue Shares; (ii) the granting of the Repurchase Mandate to repurchase Shares; (iii) the re-election of retiring Directors; and (iv) the declaration and payment of final dividend out of share premium account.

GENERAL MANDATE TO ISSUE SHARES

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 5(A) will be proposed to grant the General Mandate to the Directors to exercise all the powers of the Company to allot, issue and deal with the additional Shares (including the sale or transfer of Treasury Shares out of treasury) or securities convertible into Shares not exceeding 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the resolution in relation to the General Mandate.

As at the Latest Practicable Date, 165,894,700 Shares have been fully paid and issued, and the Company did not have any Treasury Shares. Subject to the passing of the ordinary resolution numbered 5(A) and on the basis that no further Shares are issued or purchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue (or sell or transfer out of treasury) a maximum of 33,178,940 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 5(C), the number of Shares purchased by the Company under ordinary resolution numbered 5(B) will also be added to extend the General Mandate as mentioned in ordinary resolution numbered 5(A) provided that such additional number of Shares shall represent up to 10% of the number of issued Shares (excluding Treasury Shares, if any) as at the date of passing the resolutions in relation to the General Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the General Mandate.

REPURCHASE MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the resolution in relation to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate at the Annual General Meeting.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 16.18 of the Articles of Association, at every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. WANG Yong, Mr. NAKAYAMA Kokkei and Mr. NG Kam Wah Webster shall retire and being eligible, will offer themselves for re-election at the Annual General Meeting.

The Nomination Committee has reviewed the structure and composition of the Board, confirmations and disclosures given by the retiring Directors, integrity, experience, skills and ability to commit time and efforts to carry out duties and responsibilities of the retiring Directors (with reference to the board diversity policy of the Company and nomination principles and criteria set out in the policy for the nomination of Directors), and the Company's corporate strategy.

In view of the background and work experience of the retiring Directors, the Nomination Committee and the Board are of the view that they will continuously bring valuable experience, knowledge and professional skills to the Board for its efficient and effective functioning and diversity. Therefore, the Nomination Committee and the Board recommended the re-election of all the retiring Directors who will be retiring at the Annual General Meeting.

Mr. NG Kam Wah Webster has been an independent non-executive Director since June 28, 2021 and he has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Board is satisfied that, taking into account, inter alia, the valuable independent judgement, advice and objective views contributed by Mr. NG Kam Wah Webster, he is of such character, integrity and experience commensurate with office of independent non-executive Director. The Board is not aware of any circumstance that might influence the independence of Mr. NG Kam Wah Webster.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

In accordance with article 16.4 of the Articles of Association, no person shall, unless recommended by the Board, be eligible for election to the office of Director at any general meeting unless during the period, which shall be at least seven days, commencing no earlier than the day after the dispatch of the notice of the AGM and ending no later than seven days prior to the date the AGM, there has been given to the Company Secretary (Room 2505, Guohua Life Finance Tower, No. 288 Xiangcheng Road, Pudong New Area, Shanghai, PRC) notice in writing by a member of the Company (not being the person to be proposed), entitled to attend and vote at the meeting for which such notice is given, of his intention to propose such person for election and also notice in writing signed by the person to be proposed of his willingness to be elected.

LETTER FROM THE BOARD

DECLARATION AND PAYMENT OF FINAL DIVIDEND OUT OF SHARE PREMIUM ACCOUNT

The Board has recommended the declaration of a final dividend of HK\$0.5 per Share for the year ended December 31, 2024 (the “**Final Dividend**”). Subject to the approval of the ordinary resolution numbered 2 by the Shareholders at the Annual General Meeting, the Final Dividend is expected to be paid on July 16, 2025 to the Shareholders whose names appear in the register of members of the Company on July 7, 2025.

Subject to the fulfilment of the conditions set out in the paragraph headed “Conditions of the payment of Final Dividend out of the share premium account” below, the Final Dividend is proposed to be paid out of the share premium account of the Company (the “**Share Premium Account**”).

The Final Dividend is intended to be paid out of the Share Premium Account pursuant to article 24.6 of the Articles of Association and in accordance with the Companies Act.

As at December 31, 2024, based on the audited consolidated financial statements of the Group, the amount standing to the credit of the Share Premium Account was RMB2,487.08 million (approximately HK\$2,676.29 million) using exchange rate of RMB0.9293 to HK\$1.00, which is the average exchange rate of five Business Days prior to the Latest Practicable Date.

As at the Latest Practicable Date, the Company has 165,894,700 Shares in issue.

Assuming that there will be no change in the share capital of the Company from the Latest Practicable Date up to the Record Date, the Final Dividend of approximately HK\$82.95 million (approximately RMB77.09 million) will be paid out of the Share Premium Account. Following the payment of the Final Dividend, approximately RMB2,409.99 million (approximately HK\$2,593.34 million) will remain standing to the credit of the Share Premium Account.

(a) Conditions of the payment of the Final Dividend out of the Share Premium Account

The payment of the Final Dividend out of the Share Premium Account is conditional upon, inter alia, the following being fulfilled:

- (i) the passing of an ordinary resolution by the Shareholders to approve the payment of the Final Dividend out of the Share Premium Account; and
- (ii) the Directors being satisfied that there are no reasonable grounds for believing that the Company is, and immediately after the Final Dividend is paid will be, unable to pay its liabilities as they become due in the ordinary course of business.

The conditions set out above cannot be waived. The Final Dividend will be paid only when all the conditions are satisfied.

LETTER FROM THE BOARD

(b) Reasons for and effect of the payment of the Final Dividend out of the Share Premium Account

After taking into account a number of factors including cash flow and financial condition of the Company, the Board considers it appropriate and proposes that the Final Dividend be paid out of the Share Premium Account in accordance with Article 24.6 of the Articles of Association and the Companies Act. The Board considers such arrangement to be in the interests of the Company and the Shareholders as a whole.

The Board believes that the payment of the Final Dividend will not have any material adverse effect on the underlying assets, business, operations or financial position of the Group and does not involve any reduction in the authorised or issued share capital of the Company or reduction in the nominal value of the Shares or result in any change in the trading arrangements in respect of the Shares.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of the Shareholders to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, June 23, 2025 to Thursday, June 26, 2025 (both days inclusive), during which period no transfer of Shares will be registered. To be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Friday, June 20, 2025 for registration.

For determining the entitlement of the Shareholders to receive the Final Dividend, the register of members of the Company will be closed from Thursday, July 3, 2025 to Monday, July 7, 2025 (both days inclusive), during which period no transfer of Shares will be registered. To be eligible to receive the Final Dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Wednesday, July 2, 2025 for registration.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 17 to 22 of this circular is the notice of the Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve the granting of the General Mandate to issue Shares, the granting of the Repurchase Mandate to repurchase Shares, the re-election of the retiring Directors and the declaration and payment of the Final Dividend out of Share Premium Account.

LETTER FROM THE BOARD

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. before 10:00 a.m. on Tuesday, June 24, 2025) or any adjournment thereof. Completion and return of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

VOTING BY POLL

There is no Shareholder who has any material interest in the proposed resolutions, therefore none of the Shareholders is required to abstain from voting on such resolutions.

Pursuant to Rule 13.39(4) of the Listing Rules and article 13.5 of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman of the meeting may, in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions put to vote at the AGM will be taken by way of poll. An announcement on the poll results will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

RECOMMENDATION

The Board considers that the proposed resolutions for the granting of the General Mandate to issue Shares, the granting of the Repurchase Mandate to repurchase Shares, the re-election of the retiring Directors and the declaration and payment of the Final Dividend out of the Share Premium Account are in the interests of the Group and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

By order of the Board
UNQ Holdings Limited
Wang Yong
Chairman

APPENDIX I PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, Substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

EXECUTIVE DIRECTOR

Mr. WANG Yong (王勇, “Mr. WANG”), aged 53, was appointed as a Director in October 2019 and re-designated as an executive Director and was appointed as the chairman of the Board and chief executive officer of the Company in June 2020. Mr. WANG currently also serves many positions within the Group, primarily including the chairman and the general manager of UNQ (Shanghai) Supply Chain Management Co., Ltd. (“**UNQ Supply Chain**”), a director of UNQ Hong Kong Limited (優趣匯香港有限公司) (“**UNQ HK**”), UNQ Japan Co., Ltd. (UNQジャパン株式会社) (“**UNQ Japan**”), Shanghai Fuli Culture Media Co., Ltd. (上海芙立文化傳媒有限公司) (“**Shanghai Fuli**”) and Hangzhou Spot E-commerce Co., Ltd. (杭州思珀特電子商務有限公司) (“**Hangzhou SPT**”). Mr. WANG has over 21 years of experience in corporate management, Chinese e-commerce industry and Japanese crossborder trade. Mr. WANG is the founder of the Group by establishing Shanghai UNQ Business Consulting Co., Ltd. (上海普卉商務諮詢有限公司) (“**UNQ Business Consulting**”) in August 2010 and UNQ Supply Chain in October 2014, and his working experience within the Group primarily includes: serving as a director and the general manager of UNQ Business Consulting from July 2010 to December 2014, serving as an executive director of Hangzhou SPT since November 2014, consecutively serving as the director, chairman and the general manager of UNQ Supply Chain since December 2014, serving as a director of Shanghai Fuli since November 2016, serving as a director of UNQ HK since August 2015 and serving as a director of UNQ Japan since July 2017. Prior to establishing the Group, Mr. WANG’s previous working experience primarily includes: serving in Beijing Itochu-Huatang Comprehensive Processing Co., Ltd. (北京伊藤忠華糖綜合加工有限公司) from January 2001 to June 2010 with his last position as the head of residential division.

Mr. WANG obtained a bachelor’s degree in Japanese language from Guangdong University of Foreign Studies (廣東外語外貿大學) in Guangdong Province, the PRC in June 1995, a master’s degree in business administration from University of Minnesota in Minnesota (明尼蘇達大學), the United States in July 2005.

Mr. WANG has renewed his service contract with the Company for a fixed term of three years commencing from July 12, 2024. The service contract is subject to termination in accordance with its terms and may be renewed in accordance with the Articles of Association and the applicable Listing Rules. Mr. WANG is entitled to receive an annual emolument (inclusive of salaries and other benefits) of approximately RMB1,009,200 and an annual discretionary bonus of a sum to be determined by the Remuneration Committee delegated by the Board at its absolute discretion, for acting as the chief executive officer of the Company. Mr. WANG's remuneration will be subject to annual review by the Remuneration Committee and the Board from time to time with reference to the Company's remuneration policy, the prevailing market level and his responsibilities and performance. Mr. WANG is not entitled to receive Director's fee from the Company as the executive Director and the director of the subsidiaries of the Company.

As at the Latest Practicable Date, Mr. WANG is deemed to be interested in 64,392,700 Shares (within the meaning of Part XV of the SFO), representing approximately 38.82% of the issued Shares.

NON-EXECUTIVE DIRECTOR

Mr. NAKAYAMA Kokkei (中山國慶, "Mr. NAKAYAMA") (former name: XUE Guoqing (薛國慶)), aged 61, was appointed as a Director and re-designated as a non-executive Director in June 2020. Mr. NAKAYAMA currently also serves as the chairman of Transcosmos Information Creative (China) Co., Ltd. (大宇宙信息創造(中國)有限公司, an indirect subsidiary of TCI). Mr. NAKAYAMA has over 23 years of experience in corporate management. Prior to joining the Group in June 2020, Mr. NAKAYAMA's previous working experience primarily includes: consecutively serving as senior executive officer (上席常務役員) and head of the China business division, executive officer (常務執行役員), general manager of overseas business (海外事業總括) and deputy head of the China business division of TCI since May 1998, and serving as a director of Beijing Tensyn Digital Marketing Technology Joint Stock Company (北京騰信創新網絡營銷技術股份有限公司) (a company listed on Shenzhen Stock Exchange under the stock code of 300392) from May 2015 to September 2022.

Mr. NAKAYAMA graduated from Shanghai Jiao Tong University (上海交通大學) with an undergraduate diploma in marine engineering in Shanghai, the PRC in July 1985 and he also obtained a master's degree and a doctor's degree in mechanical engineering from Nagoya University (名古屋大學) in Nagoya, Japan in March 1992 and March 1995, respectively. Mr. NAKAYAMA was awarded the Haihe Friendship Award (海河友誼獎) by the People's Government of Tianjin Municipal (天津市人民政府) in 2008.

Mr. NAKAYAMA has renewed his letter of appointment with the Company for a fixed term of three years commencing from June 23, 2024. The letter of appointment is subject to termination in accordance with its terms and may be renewed in accordance with the Articles of Association and the applicable Listing Rules. Pursuant to the letter of appointment, Mr. NAKAYAMA is not entitled to receive an annual salary in his capacity as the non-executive Director.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. NG Kam Wah Webster (吳錦華, “Mr. NG”), aged 51, was appointed as an independent non-executive Director with effect from June 28, 2021. Mr. NG obtained a diploma in accounting from the School of Professional and Continuing Education, The University of Hong Kong (香港大學專業進修學院) in 1997. Mr. NG has been the founder and the sole proprietor of Webster Ng & Co. (吳錦華會計師事務所) since 2001, and is currently a Managing Director of AC CPA Limited (遠華會計師事務所有限公司). Mr. NG has over 30 years of experience in accounting and auditing. He is a fellow practising Certified Public Accountant, Chartered Tax Adviser in Hong Kong and Registered Six Sigma Champion, and is currently a fellow member of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants, the Taxation Institute of Hong Kong, the Institute of Chartered Accountants in England and Wales, the Society of Chinese Accountants & Auditors, and founding member of the Hong Kong Professionals and Senior Executives Association, and assumes various positions in associations involving finance and auditing. Mr. NG currently serves as a member of sixth-term Election Committee (Accountancy) of Hong Kong Special Administrative Region, a non-executive director of eMPF Platform Company Limited (積金易平台有限公司), a member of Lump Sum Grant Steering Committee (整筆撥款督導委員會), an appointed member and the Honorary Treasurer of Social Workers Registration Board (社會工作者註冊局), a member of the Competition Commission, the Vice Chairman of District Fight Crime Committee, Sai Kung (西貢區撲滅罪行委員會), a member of the finance, audit and risk committee of Medecins Sans Frontieres (HK) Limited (無國界醫生(香港)有限公司), the Honorary Chairman and Honorary Auditor of the North Kwai Chung District Scout Council, Scout Association of Hong Kong (香港童軍總會北葵湧區區務委員會), the Honorary Auditor of HK Connecting Hearts Limited (香港社福界心連心大行動有限公司), Immediate Past President of the Society of Chinese Accountants & Auditors, and Past President and Advisor of the Taxation Institute of Hong Kong. He was the President of the Society of Chinese Accountants & Auditors and a non-official member of Citizens Advisory Committee on Community Relations of the Independent Commission Against Corruption. He is currently a Justice of the Peace, a member of the Advisory Committee of the Accounting and Financial Reporting Council of Hong Kong and a member of the Securities and Futures Appeals Tribunal of Hong Kong.

Ms. NG has been appointed as an independent non-executive director, the chairman of the audit committee, a member of the nomination committee, remuneration and appraisal committee and risk and compliance committee of China Resources Building Materials Technology Holdings Limited (華潤建材科技控股有限公司) (stock code: 1313), whose issued shares are listed on the Main Board of the Stock Exchange, with effect from June 2022.

Mr. NG has renewed his letter of appointment with the Company for a fixed term of three years commencing from June 28, 2024. The letter of appointment is subject to termination in accordance with its terms and may be renewed in accordance with the Articles of Association and the applicable Listing Rules. Pursuant to the letter of appointment, Mr. NG is entitled to a Director’s fee of HK\$216,000 per annum. The remuneration of Mr. NG is determined by the Board having regard to his duties and responsibilities in the Company and the prevailing market conditions.

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

SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares was 165,894,700 Shares of nominal value of HK\$0.0001 each which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 16,589,470 Shares which represent 10% of the total number of issued Shares (excluding Treasury Shares, if any) during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company, unless otherwise renewed by an ordinary resolution of the Shareholders in a general meeting, either unconditionally or subject to conditions; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in the general meeting of the Company revoking or varying such mandate.

REASONS FOR REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase its Shares in the market. Such share repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the Company's net asset value and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

FUNDING OF REPURCHASE

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules, the applicable laws of the Cayman Islands and/or any other applicable laws. The Company may not repurchase the Shares 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. Subject to the foregoing, the Company may make repurchases with profits of the Company or out of a new issuance of shares made for the purpose of the repurchase or, if authorized by the Articles of Association and subject to the Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the Share Premium Account or, if authorized by the Articles of Association and subject to the Companies Act, out of capital.

IMPACT OF REPURCHASE

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors believe that if the Repurchase Mandate is exercised in full, it may not have a material adverse impact on the working capital and/or gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2024, being the date to which the latest published audited consolidated financial statements of the Company were made up. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as it would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

GENERAL

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

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

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

The Directors confirm that neither this explanatory statement nor the proposed Repurchase Mandate has any unusual features.

Following a repurchase of Shares, the Company may cancel any repurchased Shares and/or hold them as Treasury Shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances.

For any Treasury Shares of the Company deposited with CCASS pending resale on the Stock Exchange, the Company shall, upon approval by the Board, implement the below interim measures which include (without limitation): (i) procuring its broker not to give any instructions to HKSCC to vote at general meetings for the Treasury Shares deposited with CCASS; (ii) in the case of dividends or distributions (if any and where applicable), withdrawing the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the relevant record date for the dividends or distributions; and (iii) taking any other measures to ensure that it will not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the following persons were interested in 5% or more of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full, the interest of such persons will be increased to approximately the percentage set out in the last column as follows:

Name of Substantial Shareholders	Natures of interests/ holding capacity	No. of Shares held/interested ⁽¹⁾	Approximate percentage of shareholding	
			As at the Latest Practicable Date	If the Repurchase Mandate is exercised in full
Mr. WANG Yong	Interest in controlled corporation ⁽²⁾	64,392,700	38.82%	43.13%
Wisdom Oasis Holdings Limited	Beneficial owner ⁽²⁾	64,392,700	38.82%	43.13%
TCI	Beneficial owner	57,264,100	34.52%	38.35%

Notes:

1. All interests stated are long positions.
2. Wisdom Oasis Holdings Limited, which is wholly owned by Mr. WANG Yong, is interested in 64,392,700 Shares, and thus Mr. WANG Yong is deemed to be interested in 64,392,700 Shares.

To the best knowledge and belief of the Directors, such increase may give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for the Substantial Shareholders to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

SHARE PRICES

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

Month	Share Price	
	Highest HK\$	Lowest HK\$
2024		
April	1.20	1.05
May	1.95	1.06
June	1.87	1.60
July	1.79	1.59
August	1.74	1.53
September	1.86	1.50
October	1.79	1.28
November	1.40	1.15
December	1.41	1.22
2025		
January	1.49	1.04
February	1.49	1.33
March	2.10	1.18
April (up to the Latest Practicable Date)	2.82	1.80

NOTICE OF ANNUAL GENERAL MEETING



UNQ HOLDINGS LIMITED

优趣汇控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2177)

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the “**Annual General Meeting**”) of UNQ Holdings Limited (the “**Company**”) will be held at Room 2505, Guohua Life Finance Tower, No. 288 Xiangcheng Road, Pudong New Area, Shanghai, PRC on Thursday, June 26, 2025 at 10:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and auditor of the Company and its subsidiaries for the year ended December 31, 2024.
2. To declare and pay a final dividend for the year ended December 31, 2024 out of the share premium account of the Company.
3. (A) To re-elect the following persons as the directors of the Company (the “**Directors**”):
 - (a) To re-elect Mr. WANG Yong as an executive Director;
 - (b) To re-elect Mr. NAKAYAMA Kokkei as a non-executive Director; and
 - (c) To re-elect Mr. NG Kam Wah Webster as an independent non-executive Director.
- (B) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
4. To re-appoint BDO Limited as auditor of the Company and authorise the Board to fix its remuneration.
5. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:
 - (A) “**That:**
 - (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company (the “**Shares**”) (including the sale or transfer of Treasury Shares out of treasury) or securities

NOTICE OF ANNUAL GENERAL MEETING

convertible into shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into Shares) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to paragraph (i) of this resolution, otherwise than pursuant to:

- (1) any Rights Issue (as defined hereinafter);
- (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
- (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or
- (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of:
 - (a) 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

- (b) (if the Board is so authorised by resolution numbered 5(C)) the aggregate number of Shares purchased by the Company subsequent to the passing of resolution numbered 5(B) (up to a maximum equivalent to 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing resolution numbered 5(B)),

and the approval shall be limited accordingly; and

- (iv) for the purposes of this resolution:

- (a) **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and

- (b) **“Rights Issue”** means an offer of Shares or an issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares on the register of members 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 of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

(B) “That:

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the Shares to be purchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (iv) for the purposes of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
- (c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

- (C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with new Shares (including the sale or transfer of Treasury Shares out of treasury, if any) and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 5(A) set out in this notice be and is hereby extended by the addition to the number of the issued Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the number of the issued Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5(B) set out in this notice, provided that such extended amount shall represent up to 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of this resolution.”

Yours faithfully
By order of the Board
UNQ Holdings Limited
WANG Yong
Chairman

Hong Kong, April 29, 2025

<i>Registered Office in Cayman Islands:</i>	<i>Headquarters in China:</i>	<i>Principal Place of Business in Hong Kong:</i>
Campbells Corporate Services Limited	Room 2505, Guohua Life Finance Tower	31/F, Tower Two Times Square
Floor 4, Willow House Cricket Square	No. 288 Xiangcheng Road Pudong New Area Shanghai	1 Matheson Street Causeway Bay
Grand Cayman KY1-9010 Cayman Islands	PRC	Hong Kong

Notes:

1. Resolution numbered 5(C) will be proposed to the shareholders for approval provided that resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.
2. For determining the entitlement of the shareholders to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, June 23, 2025 to Thursday, June 26, 2025 (both days inclusive), during which period no transfer of Shares will be registered. To be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Friday, June 20, 2025 for registration.

NOTICE OF ANNUAL GENERAL MEETING

3. For determining the entitlement of the shareholders to receive the final dividend, the register of members of the Company will be closed from Thursday, July 3, 2025 to Monday, July 7, 2025 (both days inclusive), during which period no transfer of Shares will be registered. To be eligible to receive the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Wednesday, July 2, 2025 for registration.
4. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is appointed.
5. 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 such power or authority, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 48 hours before the time fixed for holding the Annual General Meeting (i.e. before 10:00 a.m. on Tuesday, June 24, 2025) or any adjournment thereof.
6. In respect of the resolution numbered 3(A) above, Mr. WANG Yong, Mr. NAKAYAMA Kokkei and Mr. NG Kam Wah Webster shall retire from office and being eligible, have offered themselves for re-election as the Directors at the above meeting. Details of the above retiring Directors are set out in Appendix I to the circular dated April 29, 2025.
7. In respect of the resolution numbered 5(A) above, approval is being sought from the shareholders of the Company for a general mandate to issue Shares to be given to the Directors. The Directors wish to state that they have no immediate plans to issue any new Shares referred therein.
8. In respect of the resolution numbered 5(B) above, approval is being sought from the shareholders of the Company for a general mandate to repurchase Shares to be given to the Directors. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own Shares, as required by the Listing Rules, is set out in Appendix II to the circular dated April 29, 2025.
9. The ordinary resolutions set out above will be voted by poll.
10. The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.