
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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NEWLINK TECHNOLOGY INC.

新紐科技有限公司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9600)

**(1) PROPOSED GRANTING OF GENERAL MANDATES TO
ISSUE SHARES AND SELL AND/OR TRANSFER TREASURY SHARES
AND REPURCHASE SHARES
(2) PROPOSED RE-ELECTION OF DIRECTORS
(3) PROPOSED RE-APPOINTMENT OF AUDITORS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

Resolutions will be proposed at the AGM of the Company to approve, inter alia, matters referred to in this circular. A notice convening the AGM of the Company to be held at Conference Room, 5/F, Tower A, Xueqing Jiachuang Building, Xueqing Road, Haidian District, Beijing, the PRC on Monday, 9 June 2025 at 10:00 a.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the AGM is also enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange at www.hkexnews.hk and the website of the Company at www.newlinktech.com.cn.

Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited ("Share Registrar"), at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

* For identification purpose only

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened at Conference Room, 5/F, Tower A, Xueqing Jiachuang Building, Xueqing Road, Haidian District, Beijing, the PRC on Monday, 9 June 2025 at 10:00 a.m, or where the context so admits, any adjournment thereof
“Articles”	the third amended and restated articles of association of the Company adopted by special resolution passed on 26 June 2024
“Audit Committee”	the audit committee of the Board
“associates”	has the meaning ascribed thereto under the Listing Rules
“Beijing Newlink”	Beijing Newlink Technology Co., Ltd.* (北京新紐科技有限公司), a limited liability company established under the laws of the PRC on 15 August 2011 and an indirect wholly-owned subsidiary of the Company
“Board”	the board of directors of the Company
“CCASS”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act (As Revised) of the Cayman Islands, as amended from time to time
“Company”	Newlink Technology Inc. (新紐科技有限公司*), an exempted company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to allot, issue and deal with Shares and to sell and/or transfer treasury shares (if any) up to 20% of the total number of the issued Shares (excluding treasury shares, if any) at the date of passing such resolution
“Latest Practicable Date”	17 April 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 Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this circular, shall exclude Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase up to 10% of the total number of the issued Shares (excluding treasury shares, if any) at the date of passing such resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended and supplemented from time to time
“Share(s)”	ordinary share(s) with par value of US\$0.000001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

LETTER FROM THE BOARD



NEWLINK TECHNOLOGY INC.

新紐科技有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9600)

Executive Directors

Mr. Zhai Shuchun (*Chairman of the Board and
Chief Executive Officer*)
Ms. Qin Yi
Mr. Li Xiaodong

Independent Non-executive Directors

Mr. Tang Baoqi
Ms. Yang Juan
Mr. You Linfeng

Registered Office

PO Box 309 Ugland House
Grand Cayman
KY1-1104
Cayman Islands

***Headquarters and principal
place of business in the PRC***

5/F, Tower A
Xueqing Jiachuang Building
Xueqing Road, Haidian District
Beijing, the PRC

***Principal place of business in
Hong Kong***

Room 06, 20th Floor, Harbour Centre
No. 25 Harbour Road
Wanchai
Hong Kong

24 April 2025

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED GRANTING OF GENERAL MANDATES TO
ISSUE SHARES AND SELL AND/OR TRANSFER TREASURY SHARES
AND REPURCHASE SHARES
(2) PROPOSED RE-ELECTION OF DIRECTORS
(3) PROPOSED RE-APPOINTMENT OF AUDITORS
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM for the approval of, inter alia:

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LETTER FROM THE BOARD

- (a) the granting of the Repurchase Mandate, the Issue Mandate and the extension of the Issue Mandate to the Directors;
- (b) the re-election of the Directors; and
- (c) the re-appointment of the auditors.

2. GENERAL MANDATES TO ISSUE SHARES AND SELL AND/OR TRANSFER TREASURY SHARES AND REPURCHASE SHARES

The Issue Mandate and the Repurchase Mandate shall be effective until whichever is the earlier of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) revocation or variation by an ordinary resolution of the Shareholders in a general meeting of the Company; or
- (c) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held.

Issue Mandate

At the AGM, two ordinary resolutions relating to the Issue Mandate will be proposed, namely (1) the Directors be granted the Issue Mandate, being a general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with additional Shares and to sell and/or transfer treasury shares (if any) up to 20% of the total number of the issued Shares (excluding treasury shares, if any) at the date of passing such resolution; and (2) the limit to the number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued and the treasury shares which may be sold or transferred or agreed conditionally or unconditionally to be sold or transferred by the Directors under the Issue Mandate, if granted to the Directors, be extended to include the number of the Shares repurchased by the Company under the Repurchase Mandate provided that the number of Shares to be allotted and issued and treasury shares to be sold or transferred under the extended Issue Mandate will not exceed 10% of the total number of the Shares (excluding treasury shares, if any) in issue on the date of passing such resolution.

As at the Latest Practicable Date, a total of 943,817,280 Shares were in issue (including 5,952,800 treasury shares). Subject to the passing of the proposed ordinary resolution approving the Issue Mandate and assuming that there is no change in the issued share capital of the Company from the Latest Practicable Date to the date of passing the abovementioned resolution in respect of the Issue Mandate, the maximum number of Shares that may be issued by the Directors pursuant to the Issue Mandate is 187,572,896 Shares.

LETTER FROM THE BOARD

Repurchase Mandate

At the AGM, an ordinary resolution will be proposed that the Directors be granted the Repurchase Mandate, being a general and unconditional mandate to the Directors to exercise the powers of the Company to repurchase, in the terms as stated in such ordinary resolution, Shares up to 10% of the total number of the issued Shares (excluding treasury shares, if any) at the date of passing such resolution.

An explanatory statement, as required under the Listing Rules, regarding the repurchase by companies with primary listings on the Stock Exchange of their own securities to provide the requisite information on the Repurchase Mandate, is set out in the Appendix I to this circular.

3. RE-ELECTION OF DIRECTORS

The Board currently consists of six Directors, namely Mr. Zhai Shuchun, Ms. Qin Yi and Mr. Li Xiaodong being the executive Directors; and Mr. Tang Baoqi, Ms. Yang Juan and Mr. You Linfeng being the independent non-executive Directors.

In accordance with Article 16.19 of the Articles, 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. Directors who are subject to re-election under Article 16.2 shall not be taken into account when determining Directors who are subject to retirement by rotation. Accordingly, Mr. Tang Baoqi and Ms. Qin Yi have consented that they shall retire from office at the AGM and have offered themselves for re-election at the AGM. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

Accordingly, at the forthcoming AGM, Mr. Tang Baoqi and Ms. Qin Yi, have consented that they shall retire from office and have offered themselves for re-election at the AGM. The nomination committee has assessed and reviewed the annual confirmation of independence of Mr. Tang Baoqi based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and confirmed that he remains independent. In considering the re-election of the independent non-executive Director as recommended by the nomination committee, the Board has considered the confirmation of independence from each independent non-executive Director and his/her extensive experience in accounting, finance and the industry. Their diverse education, skills, backgrounds, knowledge and professional experience enable them to provide valuable and relevant insights and to contribute to the diversity of the Board. Mr. Tang Baoqi has confirmed (i) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) that he does not have any past or present financial or other interest in the business of the Group or any connection with any core connected person (as defined in the Listing Rules) of the Company, and (iii) that there are no other factors that may affect his independence at the time of his re-election.

Pursuant to Rule 13.74 of the Listing Rules, brief biographical details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. RE-APPOINTMENT OF AUDITORS

In accordance with the Articles, Forvis Mazars CPA Limited (formerly known as Mazars CPA Limited) will retire as the auditors of the Company at the AGM. Forvis Mazars CPA Limited has indicated their willingness to be re-appointed as the auditors of the Company for the year following the close of the AGM.

A resolution will be proposed at the AGM to approve the re-appointment of Forvis Mazars CPA Limited as the auditors of the Company.

5. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the register of the Company will be closed from Wednesday, 4 June 2025 to Monday, 9 June 2025, both days inclusive, during which period no transfer of Shares shall be effected. In order to qualify for the entitlement to attend and vote at the forthcoming AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar for registration no later than 4:30 p.m. on Tuesday, 3 June 2025.

The expected timetable for the AGM is as follows:

Events	Date
Latest time for the Shareholders to lodge transfer documents to the Share Registrar in order to qualify for attending and voting at the AGM	4:30 p.m. on Tuesday, 3 June 2025 (all transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar for registration)
Closure of the register (to qualify for attending and voting at the AGM)	Wednesday, 4 June 2025 to Monday, 9 June 2025
Record date for determining the eligibility to attend and vote at the AGM	Monday, 9 June 2025
AGM	Monday, 9 June 2025

6. ANNUAL GENERAL MEETING

Set out on pages 14 to 18 of this circular is a notice convening the AGM to consider and, if thought fit, to approve the resolutions relating to, among other matters, the proposed granting of Issue Mandate, the extension of the Issue Mandate, the Repurchase Mandate, the re-election of the Directors and the re-appointment of auditors.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed. Such form of proxy can also be downloaded from the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.newlinktech.com.cn). If you are not able to attend at the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar and transfer office 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 and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

As at the Latest Practicable Date, the Company holds 5,592,800 Shares which have been repurchased and retained as treasury shares, the holders of which are not entitled to vote on the resolutions to be proposed at the AGM.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of poll by the Shareholders. The results of the poll will be published on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.newlinktech.com.cn as soon as possible after the conclusion of the AGM.

7. RECOMMENDATIONS

The Board considers that the resolutions to be proposed at the AGM and as set out in the notice of the AGM for approving, among others, the proposed granting of the Issue Mandate, the extension of the Issue Mandate, the Repurchase Mandate, the proposed re-election of Directors and the proposed re-appointment of the auditors of the Company are all in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

8. RESPONSIBILITY OF DIRECTORS

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.

Yours faithfully,
For and on behalf of the Board of
Newlink Technology Inc.
ZHAI Shuchun
Chairman and Chief Executive Officer

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their own shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below.

SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue comprised of 943,817,280 fully paid Shares, including 5,952,800 treasury shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares is to be issued or repurchased by the Company after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 93,786,448 fully paid Shares, representing 10% of the total number of the issued Shares (excluding treasury shares) as at the date of passing the resolution granting the Repurchase Mandate.

SHARE PRICES

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

	Price per Share	
	Highest HK\$	Lowest HK\$
2024		
April	0.650	0.320
May	2.190	0.300
June	2.720	1.650
July	2.380	1.100
August	2.090	0.234
September	0.640	0.235
October	0.550	0.365
November	0.405	0.300
December	0.470	0.360
2025		
January	0.425	0.305
February	0.400	0.325
March	0.365	0.290
April (up to the Latest Practicable Date)	0.295	0.229

REASONS FOR REPURCHASES

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

Subject to the compliance with the Listing Rules and all applicable laws and regulations, the Company may cancel any Shares it repurchased and/or hold such Shares as treasury shares for subsequent sale or transfer subject to consideration of factors including market conditions and the Group's capital management needs at the relevant time of the repurchases.

FUNDING OF REPURCHASES

Repurchases of Shares by the Company must be made out of funds which are legally available for such purpose in accordance with the Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

The Company shall not repurchase its own 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 from time to time.

Subject to the above, any repurchase of the Shares by the Company may only be made out of profits of the Company or out of proceeds from a fresh issue of Shares made for the purpose of the repurchase, or, subject to the Companies Act, out of capital, provided that on the day immediately following the date of repurchase of the Shares, the Company is able to pay its debts as they fall due in the ordinary course of business.

There could be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its most recent published audited financial statements for the year ended 31 December 2024) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS' DEALING

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

GENERAL

The Directors will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Articles, the Listing Rules and the applicable laws and regulations of the Cayman Islands.

The Company has confirmed that neither the explanatory statement as contained herein nor the proposed Share repurchase has any unusual features.

For the treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company has appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares were registered in the Company's own name as treasury shares. The Company has implemented the following measures in place: (i) the Company would procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company would withdraw the treasury shares from CCASS, and either re-register them in the Company's own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

EFFECT OF THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

Pursuant to Rule 32 of the Takeovers Code, if as a result of a Share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a mandatory offer for the Shares under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Nebula SC Holdings Limited, which is controlled by Mr. Zhai Shuchun, was interested in 304,500,800 Shares, representing approximately 32.26% of the total number of issued Shares. In the event that the Board exercised its powers to repurchase Shares pursuant to the Repurchase Mandate in full, the shareholding of Nebula SC Holdings Limited in the Company would be increased to approximately 35.82% of the total number of issued Shares, respectively. The increase of the proportionate interest of Nebula SC Holdings Limited in the Company will be treated as an acquisition for the purpose of the Takeovers Code. Such increase may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as disclosed herein, the Directors are not aware of any consequences which may arise under the Takeovers Code if the Share Repurchase Mandate is exercised. The Directors have no present intention to exercise the Share Repurchase Mandate to such an extent as would trigger the application of the Takeovers Code in the manner described above.

The Directors will not exercise the Repurchase Mandate to such an extent that would result in the total number of issued Shares held by the public being reduced to less than 25% or such other minimum percentage as prescribed by Rule 8.08 of the Listing Rules from time to time.

SHARE REPURCHASE MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company has repurchased a total of 5,952,800 Shares on the Stock Exchange and the details are set out below.

Date of Repurchase	No. of Shares	Price Per Share	
		Highest HK\$	Lowest HK\$
2 December 2024	372,800	0.37	0.365
3 December 2024	766,400	0.38	0.38
4 December 2024	30,400	0.385	0.385
5 December 2024	23,200	0.39	0.39
9 December 2024	160,000	0.41	0.4
10 December 2024	1,000,000	0.42	0.42
11 December 2024	1,000,000	0.425	0.425
12 December 2024	1,000,000	0.425	0.425
13 December 2024	600,000	0.43	0.43
31 December 2024	1,000,000	0.43	0.41
Total	5,952,800	—	—

REPURCHASE OF THE SHARES FROM CONNECTED PERSONS

No core connected person (as defined under the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has any such core connected person undertaken not to sell any Shares held by him/her/it to the Company in the event that the Repurchase Mandate is granted.

The biographical details of the Directors eligible for re-election at the AGM are set out below:

Ms. QIN Yi (秦祿) (“Ms. Qin”)

Ms. QIN Yi (秦祿), aged 47, is our executive Director and deputy general manager. She is primarily responsible for the sales and marketing of our Group. Ms. Qin joined our Group in June 2012 and was appointed as an executive Director in December 2019. She was the head of sales and marketing department at Beijing Newlink from June 2012 to December 2016, and has served as a deputy general manager at Beijing Newlink since December 2016. Prior to joining us, Ms. Qin served as a client manager at Digital China Group Co., Ltd. (神州數碼集團股份有限公司), a company listed on the Stock Exchange (stock code: 0861) and Shenzhen Stock Exchange (stock code: 000034), from August 2007 to June 2012.

Ms. Qin obtained a college degree in modern public relations from China University of Mining and Technology (中國礦業大學) in July 2000, and a bachelor’s degree in journalism from Communication University of China (中國傳媒大學) in July 2012.

As at the Latest Practicable Date, there was an appointment letter between the Company and Ms. Qin for a term of three years commencing from 5 December 2023. The total remuneration paid to Ms. Qin for the year ended 31 December 2024 was RMB770,000. Her remuneration package was determined by the Board as recommended by the remuneration committee of the Company with reference to her experience and qualification. Ms. Qin is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of the Company.

As at the Latest Practicable Date, Ms. Qin was beneficially interested in 1,604,800 Shares within the meaning of Part XV of the SFO.

Mr. TANG Baoqi (唐保祺) (“Mr. Tang”)

Mr. TANG Baoqi (唐保祺), aged 65, is an independent non-executive Director of our Company. He is primarily responsible for supervising and providing independent judgment to our Board. Mr. Tang has served as an independent non-executive director of Luzhou Bank Co., Ltd. (瀘州銀行股份有限公司) (formerly known as Luzhou City Commercial Bank Co., Ltd. (瀘州市商業銀行股份有限公司)), a company listed on the Stock Exchange (stock code: 1983) from December 2018 to November 2024. He worked at China Cinda (HK) Holdings Company Limited (中國信達(香港)控股有限公司), a subsidiary of China Cinda Asset Management Co., Ltd. (中國信達資產管理股份有限公司) which is a company listed on the Stock Exchange (stock code: 1359; preference share stock code: 4607), as a senior manager, the general manager of risk management department, the chief risk officer and the chief financial officer since February 2000 and was a director and deputy general manager when he left China Cinda (HK) Holdings Company Limited in March 2018. Mr. Tang worked at the creditors’ rights department (債權部) of China Cinda Asset Management Co., Ltd. from June 1999 to February 2000. Mr. Tang also served as a non-executive director of China Fortune Financial Group Limited (中國富強金融集團有限公司), a

company listed on the Stock Exchange (stock code: 0290) from March 2016 to April 2018, a non-executive director of China National Materials Company Limited (中國中材股份有限公司), a company previously listed on the Stock Exchange (stock code: 1893) from July 2011 to July 2016, and an executive director of Silver Grant International Holdings Group Limited (銀建國際控股集團有限公司), a company listed on the Stock Exchange (stock code: 0171) from March 2008 to July 2011.

Mr. Tang obtained a bachelor's degree in economics from Hubei Institute of Finance and Economics (湖北財經學院) (currently known as Zhongnan University of Economics and Law (中南財經政法大學)) in July 1983. Mr. Tang was certified as a senior economist by People's Construction Bank of China (中國人民建設銀行) (currently known as China Construction Bank Corporation (中國建設銀行股份有限公司)) in March 1996.

As at the Latest Practicable Date, there was an appointment letter between the Company and Mr. Tang for a term of three years commencing from 5 December 2023. The total fees paid to Mr. Tang for the year ended 31 December 2024 was approximately RMB110,000. His remuneration package was determined by the Board as recommended by the remuneration committee of the Company with reference to his experience and qualification. Mr. Tang is subject to retirement by rotation and re-election at the annual general meeting in accordance with the Articles of the Company.

As at the Latest Practicable Date, Mr. Tang did not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, the above Directors (i) did not hold any directorship in any public listed company in the past three years or had any other positions within the Company and its subsidiaries; (ii) did not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; and (iii) had no interests in the shares of the Company or its associated corporation within the meaning of Part XV of the SFO.

The Board is not aware of any other matters or information that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to the proposed re-election of the aforesaid retiring Directors.

NOTICE OF ANNUAL GENERAL MEETING



NEWLINK TECHNOLOGY INC.

新 紐 科 技 有 限 公 司 *

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9600)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Newlink Technology Inc. (the “**Company**”) for the year ended 31 December 2024 will be held at Conference Room, 5/F, Tower A, Xueqing Jiachuang Building, Xueqing Road, Haidian District, Beijing, the PRC on Monday, 9 June 2025 at 10:00 a.m. to transact the following business:

As ordinary business,

1. To consider and approve the audited consolidated financial statements, together with the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2024.
2.
 - (a) To re-elect Ms. Qin Yi as an executive Director.
 - (b) To re-elect Mr. Tang Baoqi as an independent non-executive Director.
 - (c) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint Forvis Mazars CPA Limited as the auditors of the Company and to authorise the Board to fix their remuneration.

To consider and, if thought fit, to pass the following resolutions, with or without amendments, as ordinary resolutions:

4. “**THAT:**
 - (a) subject to paragraph (c) below, the general mandate unconditionally given to the Directors to allot, issue and deal with additional shares (the “**Shares**”) and to sell and/or transfer treasury shares (if any) in the share capital of the Company, and to make or grant offers, agreements and options in respect thereof including warrants to subscribe Shares, which would or might require the exercise of such powers, be and it is hereby generally and unconditionally approved in substitution for and to the exclusion of any existing authority previously granted;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the mandate shall not extend beyond the Relevant Period (as defined below), except that the Directors might during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued and treasury shares, if any, sold or transferred or agreed conditionally or unconditionally to be sold or transferred (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below), or (ii) the exercise of the subscription rights attaching to any warrant in the Company or (iii) the exercise of any options or purchase of any Shares underlying any awards granted under any share scheme adopted by the Company, shall not exceed 20% of the total number of the Shares in issue (excluding treasury shares, if any) at the date of passing of this resolution and the approval pursuant to paragraph (a) of this resolution shall be limited accordingly;
- (d) for the purposes of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the mandate given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; or
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law of the Cayman Islands or any other applicable law to be held; and

“**Rights Issue**” means an offer of Shares, or offer or 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 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, any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

5. “THAT:

(a) the general mandate be and is hereby unconditionally given to the Directors, in substitution for and to the exclusion of any existing authority previously granted, to exercise all powers of the Company, to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by The Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of The Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act of the Cayman Islands and all other applicable laws in this regard, provided that:

- (i) the mandate shall not extend beyond the Relevant Period (as defined below);
- (ii) the total number of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10% of the total number of the Shares in issue (excluding treasury shares, if any) at the date of passing of this resolution and the approval pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(b) for the purposes of this resolution,

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the mandate given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; or
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Act of the Cayman Islands or any other applicable law to be held.”

NOTICE OF ANNUAL GENERAL MEETING

6. “THAT

Conditional upon the passing of the resolutions No. 4 and No. 5 above, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares and treasury shares, if any, sold or transferred or agreed conditionally or unconditionally to be sold or transferred pursuant to the resolution No. 4 above be and is hereby extended by the addition thereto of the number representing the total number of the Shares repurchased by the Company under the authority granted pursuant to the resolution No. 5 provided that such number shall not exceed 10% of the total number of the Shares in issue (excluding treasury shares, if any) at the date of the passing of this resolution.”

By Order of the Board
Newlink Technology Inc.
ZHAI Shuchun
Chairman and Chief Executive Officer

Beijing, the PRC, 24 April 2025

Registered Office

PO Box 309
Ugland House
Grand Cayman KY1-1104
Cayman Islands

Headquarters and principal

place of business in the PRC
5/F, Tower A
Xueqing Jiachuang Building
Xueqing Road, Haidian District
Beijing, the PRC

Principal place of business

in Hong Kong
Room 06, 20th Floor, Harbour Centre
25 Harbour Road
Wanchai
Hong Kong

Notes:

- (1) Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder of the Company who is the holder of two or more Shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company.
- (2) All resolutions at the annual general meeting will be taken by way of poll pursuant to the Listing Rules and the results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
- (3) In order to be valid, a form of proxy and the power of attorney (if any) or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited with the Company's Hong Kong share registrar, 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 AGM or any adjournment thereof.

NOTICE OF ANNUAL GENERAL MEETING

- (4) For determining the entitlement to attend and vote at the annual general meeting, the register of members of the Company will be closed from Wednesday, 4 June 2025 to Monday, 9 June 2025, both days inclusive, during which period no transfer of Shares in the Company will be effected. In order to qualify for the right to attend and vote at the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Tuesday, 3 June 2025. Shareholders whose names appeared on the register of members on Monday, 9 June 2025 are eligible to attend and vote at the AGM.
- (5) Delivery of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the AGM convened and in such event, the form of proxy shall be deemed to be revoked.
- (6) In the case of joint registered holders of any Share, any one of such joint registered holders may vote at the AGM, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint registered holders be present at the AGM, the vote of the senior who tenders a vote either personally or by proxy shall be accepted to the exclusion of the votes of the other joint registered holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (7) References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board of Directors of the Company comprises Mr. Zhai Shuchun, Ms. Qin Yi and Mr. Li Xiaodong as the executive Directors; and Mr. Tang Baoqi, Ms. Yang Juan and Mr. You Linfeng as the independent non-executive Directors.

* *For identification purpose only*