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

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

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首程控股有限公司
SHOUCHENG HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 697)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS AND
APPOINTMENT OF DIRECTOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice of the AGM of Shoucheng Holdings Limited to be held at 10:00 a.m. on Monday, 20 April 2026 at Grand Ballroom, 3rd Floor, Grand Skylight International Hotel Beijing, Building 10, AVIC Plaza, 15 Ronghua South Road, Yizhuang Economic and Technological Development Zone, Beijing, China is set out in Appendix IV to this circular. Whether or not you are able to attend the meeting, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the meeting (i.e., at or before 10:00 a.m. on Friday, 17 April 2026 (Hong Kong Time)), or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting (as the case may be) should you so wish.

27 March 2026

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 10:00 a.m. on Monday, 20 April 2026 at Grand Ballroom, 3rd Floor, Grand Skylight International Hotel Beijing, Building 10, AVIC Plaza, 15 Ronghua South Road, Yizhuang Economic and Technological Development Zone, Beijing, China or any adjournment thereof
“Articles”	the articles of association of the Company
“Audit Committee”	the audit committee of the Board, which was established in December 1998
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“close associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended from time to time
“Company”	Shoucheng Holdings Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange
“controlling shareholder”	has the same meaning as ascribed to it under the Listing Rules
“core connected person”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its Subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Latest Practicable Date”	27 March 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange and any amendments thereto
“Nomination Committee”	the nomination committee of the Board, which was established in February 2005
“PRC”	the People’s Republic of China but excluding, for the purpose of this circular, Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Remuneration Committee”	the remuneration committee of the Board, which was established in February 2005
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary(ies)”	subsidiary(ies) for the time being of the Company within the meaning of the Companies Ordinance
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“Treasury Shares”	has the same meaning as ascribed to it under the Listing Rules
“%”	per cent.

LETTER FROM THE BOARD



首程控股有限公司
SHOUCHENG HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 697)

Executive Directors:

Mr. Zhao Tianyang (*Chairman*)
Mr. Li Hao (*Vice Chairman*)
Mr. Xu Huajie
Mr. Liu Jingwei

Registered Office:

Units 3706-08, 37th Floor
AIA Tower
183 Electric Road
North Point
Hong Kong

Non-executive Directors:

Mr. Peng Jihai
Mr. Ho Gilbert Chi Hang

Independent Non-executive Directors:

Dr. Wang Xin
Ms. Zhang Quanling
Ms. Zhuge Wenjing
Dr. Zhang Jianwei
Ms. Tse, Theresa Y Y

27 March 2026

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,
RE-ELECTION OF RETIRING DIRECTORS AND
APPOINTMENT OF DIRECTOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with details regarding the proposals for (i) granting of general mandates to the Directors to issue and buy back Shares; (ii) re-election of retiring Directors; and (iii) appointment of Director; and to give the Shareholders notice of the AGM. Such proposals will be dealt with at the AGM.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

At the AGM, separate ordinary resolutions will be proposed to renew the general mandates given to the Directors (i) to allot, issue and otherwise deal with Shares (including the sale or transfer of Treasury Shares out of treasury, if any) not exceeding in aggregate 20% of the total number of Shares (excluding any Treasury Shares, if any) in issue at the date of passing of such resolution; (ii) to buy back Shares not exceeding 10% of the total number of Shares (excluding any Treasury Shares, if any) in issue at the date of passing of such resolution; and (iii) to add the aggregate number of the Shares bought back by the Company to the general mandate to the Directors to allot new Shares of up to 20% of the total number of Shares (excluding any Treasury Shares, if any) in issue.

The mandates to issue and buy back Shares granted at the annual general meeting held on 30 April 2025 will lapse at the conclusion of the AGM. Resolutions nos. 6 to 8 set out in the notice of AGM will be proposed at the AGM to renew these mandates.

If the Company buys back any of its Shares pursuant to the general mandate to buy back Shares, the Company may (i) cancel the Shares bought back and/or (ii) hold such Shares bought back in treasury as Treasury Shares, subject to the market conditions and the capital management needs of the Company at the relevant time such buy-back of Shares is made. If the Company holds any Shares bought back in treasury, any subsequent sale or transfer of such Shares held in treasury shall be subject to the general mandate to issue shares as approved at the AGM and made in accordance with the Listing Rules, the Articles, the Companies Ordinance and applicable laws and regulations of Hong Kong.

Based on 8,274,215,161 Shares (excluding Treasury Shares) in issue as at the Latest Practicable Date and assuming that there is no change to the number of Shares in issue prior to the AGM, subject to the passing of the relevant ordinary resolutions to approve the mandate to issue Shares at the AGM, the Directors will be authorised to allot, issue and otherwise deal with (including the sale or transfer of Treasury Shares out of treasury, if any) up to 1,654,843,032 Shares under the general mandate.

LETTER FROM THE BOARD

In accordance with the Listing Rules, the Company may not (i) make a new issue of Shares, or a sale or transfer of any Treasury Shares, or (ii) announce a proposed new issue of Shares, or a sale or transfer of any Treasury Shares, for a period of 30 days after any purchase by it of Shares, whether on the Stock Exchange or otherwise, without the prior approval of the Stock Exchange. If approved by the Shareholders at the AGM, the general mandate to allot, issue and otherwise deal with Shares (including the sale or transfer of Treasury Shares out of treasury, if any) will continue in force until the earlier of (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution referred to herein; or (ii) the revocation or variation of the general mandate to issue Shares by an ordinary resolution of the Shareholders in general meeting.

The explanatory statement, required by the Listing Rules to be provided to the Shareholders in connection with the proposed general mandate to buy back the Shares (the “**Share Buy-back Mandate**”) is set out in the Appendix I to this circular which contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution.

3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 93 of the Articles, Mr. Xu Huajie, Dr. Zhang Jianwei and Ms. Tse, Theresa Y Y will hold office until the AGM and being eligible, offer themselves for re-election at the AGM; and in accordance with article 102(A) of the Articles, Mr. Peng Jihai, Dr. Wang Xin and Ms. Zhuge Wenjing will retire by rotation at the AGM and being eligible, offer themselves for re-election.

Each of Dr. Wang Xin, Ms. Zhuge Wenjing, Dr. Zhang Jianwei and Ms. Tse, Theresa Y Y, being an Independent Non-executive Director eligible for re-election at the AGM, has made a confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee and the Board have assessed the independence of Dr. Wang Xin, Ms. Zhuge Wenjing, Dr. Zhang Jianwei and Ms. Tse, Theresa Y Y and are satisfied that each of them has the required character, integrity and experience to continue fulfilling the role of an Independent Non-executive Director and consider him/her to be independent.

Given their education background, in-depth and diversified experience and practice, in particular of Dr. Wang Xin in accounting, risk management and compliance; Ms. Zhuge Wenjing in strategic Planning, fund and asset management, investment and financing, Dr. Zhang Jianwei in strategic upgrading and technology empowerment in the artificial intelligence and robot industry; Ms. Tse, Theresa Y Y in business leadership and management, investment and social welfare, which allow them to continue to provide valuable and relevant insights and contribute to the diversity of the Board, the Nomination Committee believes that they will continue to contribute effectively to the Board.

LETTER FROM THE BOARD

Having regard to the board diversity policy and nomination policy adopted by the Company, the Nomination Committee recommended re-election of the aforesaid retiring Directors to the Board. Accordingly, the Board has proposed that the re-election of each of Mr. Xu Huajie, Mr. Peng Jihai, Dr. Wang Xin, Ms. Zhuge Wenjing, Dr. Zhang Jianwei and Ms. Tse, Theresa Y Y as a Director is in the interest of the Company and the Shareholders as a whole, and therefore recommends the Shareholders to re-elect each of them as a Director by way of separate ordinary resolution at the AGM.

Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

4. APPOINTMENT OF DIRECTOR

Having regard to the board diversity policy and the nomination policy adopted by the Company, and taking into account Ms. Li Tiantian's background, skills and experience, the Nomination Committee considers she possesses enriched corporate management and business experience which will enable her to contribute to the promotion of the strategic business development and corporate management of the Company, and to enhance the diversity of the Board. Ms. Li has made a confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee has assessed the independence of Ms. Li and is satisfied that she has the required character, integrity and experience to fulfill the role of an Independent Non-executive Director and considers her to be independent. The Nomination Committee recommended the appointment of Ms. Li as an Independent Non-executive Director to the Board and in accordance with article 105 of the Articles, the Board has proposed to appoint Ms. Li as an Independent Non-executive Director, subject to the Shareholders' approval at the AGM. The Board considers the appointment of Ms. Li to be in the interests of the Company and the Shareholders as a whole, and therefore recommends the Shareholders to appoint Ms. Li as an Independent Non-executive Director by way of a separate ordinary resolution at the AGM.

Details of the candidate who is proposed to be appointed as a Director at the AGM are set out in Appendix III to this circular.

5. ANNUAL GENERAL MEETING

A notice of the AGM is set out in Appendix IV to this circular. At the AGM, in addition to the ordinary businesses of the meeting, resolutions will be proposed to approve the general mandates for the issue and buy back by the Company of its own Shares. In accordance with the requirements of the Listing Rules, all votes at the AGM will 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 by a show of hands.

LETTER FROM THE BOARD

A form of proxy for the AGM is enclosed herewith. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy and return it to the share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon as soon as practicable but in any event not later than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the AGM (i.e., at or before 10:00 a.m. on Friday, 17 April 2026 (Hong Kong Time)), or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjourned meeting (as the case may be) should you so wish.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Shareholders are required to abstain from voting on the relevant resolutions to be proposed at the AGM.

6. RESPONSIBILITY STATEMENT

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

7. RECOMMENDATION

The Directors consider that the proposals for (i) granting of general mandates to the Directors to issue and buy back Shares; (ii) re-election of the retiring Directors; and (iii) appointment of Director are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of the relevant ordinary resolutions to be proposed at the AGM in respect thereof.

Yours faithfully,
For and on behalf of
Shoucheng Holdings Limited
Zhao Tianyang
Chairman

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM for approving the Share Buy-back Mandate.

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which are set out as follows:

1. SHAREHOLDERS' APPROVAL

All proposed buy-back of shares by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by special approval of a particular transaction. The Company's sole listing is on the Stock Exchange.

2. SOURCE OF FUNDS

Buying back of Shares must be funded out of funds legally available for the purpose in accordance with the Articles and the Companies Ordinance. The Companies Ordinance provides that a company may make a payment in respect of a share buy-back out of the company's distributable profits and/or the proceeds of a fresh issue of shares made for the purpose of the buy-back to such extent allowable under the Companies Ordinance.

3. EXERCISE OF THE SHARE BUY-BACK MANDATE

The Shares proposed to be bought back by the Company must be fully paid up. Under the Listing Rules, the total number of shares which a company is authorised to buy back on the Stock Exchange is shares representing up to a maximum of 10% of the total number of Shares (excluding Treasury Shares, if any) in issue as at the date of the resolution granting such general mandate. Exercise in full of the Share Buy-back Mandate, on the basis of 8,274,215,161 Shares (excluding Treasury Shares) in issue as at the Latest Practicable Date and assuming there is no change to the number of Shares in issue prior to the AGM, could result in up to 827,421,516 Shares, which represents 10% of the total number of Shares (excluding Treasury Shares) in issue as at the Latest Practicable Date, being bought back by the Company during the period from the passing of the resolution granting the Share Buy-back Mandate up to the conclusion of the next annual general meeting of the Company or the expiration of the period within the next annual general meeting of the Company as required by the applicable laws of Hong Kong to be held, or when revoked or varied by an ordinary resolution of Shareholders in general meeting, whichever occurs first.

4. REASONS FOR THE BUY-BACK

The Directors believe that it is in the best interests of the Company and the Shareholders to have general authority from Shareholders to enable the Directors to buy-back Shares on the market. Such buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders.

As stated in the paragraph headed “General Mandates to Issue and Buy Back Shares” in the “Letter from the Board” to this circular, if the Company buys back any of its Shares pursuant to the Share Buy-back Mandate, the Company may (i) cancel the Shares bought back and/or (ii) hold such Shares bought back in treasury as Treasury Shares, subject to the market conditions and the capital management needs of the Company at the relevant time such buy-back of Shares is made.

All rights attached to Treasury Shares are to be regarded as suspended under the Companies Ordinance irrespective of whether they are held in the name of the Company or its nominee. Any resale or transfer of Treasury Shares (if any) will be subject to the ordinary resolution in respect of the general mandate set out in the ordinary resolution No. 6 of the notice of AGM and made in accordance with the Listing Rules and the Companies Ordinance.

5. FUNDING OF THE BUY-BACK

In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles and the applicable laws of Hong Kong.

The exercise in full of the Share Buy-back Mandate might have 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 accounts for the year ended 31 December 2025. However, the Directors do not propose to exercise the Share Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company.

6. GENERAL

- (a) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates has any present intention, in the event that the Share Buy-back Mandate is approved by the Shareholders to sell the Shares to the Company or its Subsidiaries.
- (b) The Directors will exercise the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong. The Company confirms that the explanatory statement set out in this Appendix I contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the Share Buy-back Mandate has unusual features.
- (c) If on exercise of the power to buy back Shares pursuant to the Share Buy-back Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for purposes of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert could obtain or consolidate control of the Company and therefore become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Shougang Group Co., Ltd (首鋼集團有限公司, “**Shougang Group**”) and Beijing State-owned Capital Operation and Management Company Limited (北京國有資本運營管理有限公司, “**Beijing State-owned Capital**”), both of which are ultimately owned by the State-owned Assets Supervision and Administration Commission of People's Government of Beijing Municipality, through their respective subsidiaries, held approximately 18.21% and 3.96% of the total number of Shares in issue with voting rights, respectively. In the event that the Share Buy-back Mandate is exercised in full and no further Shares are issued during the proposed buy-back period, the total number of Shares with voting rights held by Shougang Group and Beijing State-owned Capital, through their respective subsidiaries, will increase to 20.23% and 4.41% of the total number of Shares in issue with voting rights, respectively, and their aggregate shareholding interests will increase from approximately 22.17% to approximately 24.64% of the total number of Shares in issue with voting rights. The Directors are not aware of any obligation to make a mandatory offer pursuant to Rule 26 of the Takeovers Code which could arise as a result of any buy-backs of Shares pursuant to the Share Buy-back Mandate. In any event, the Directors have no present intention to exercise the Share Buy-back Mandate in full.

In the event that the Share Buy-back Mandate is exercised in full, the number of Shares held by the public would not fall below the prescribed minimum percentage required under the Listing Rules.

- (d) During the six months immediately preceding the Latest Practicable Date, the Company bought back a total of 125,662,000 Shares on the Stock Exchange, details of which are as follows:

Date of Buy-back	Number of Shares Bought back	Price paid per Share	
		Highest HK\$	Lowest HK\$
10 October 2025	25,450,000	2.31	2.25
13 October 2025	8,900,000	2.27	2.21
14 October 2025	16,050,000	2.35	2.21
22 December 2025	2,400,000	2.06	2.05
23 December 2025	4,450,000	2.10	2.10
24 December 2025	6,390,000	2.13	2.11
2 January 2026	9,182,000	2.19	2.13
14 January 2026	2,700,000	2.08	2.07
15 January 2026	4,950,000	2.06	2.05
16 January 2026	1,000,000	2.07	2.07
19 January 2026	4,000,000	2.10	2.07
20 January 2026	2,500,000	2.08	2.08
21 January 2026	3,000,000	2.10	2.08
23 January 2026	600,000	2.10	2.07
26 January 2026	1,600,000	2.10	2.03
27 January 2026	1,600,000	2.04	2.04
28 January 2026	700,000	2.05	2.05
29 January 2026	5,000,000	2.07	2.05
30 January 2026	400,000	2.07	2.04
2 February 2026	4,550,000	2.04	1.98
3 February 2026	1,094,000	2.01	1.99
4 February 2026	260,000	2.01	1.99
5 February 2026	5,430,000	1.99	1.94
6 February 2026	1,050,000	1.99	1.99
9 February 2026	900,000	2.02	2.00
10 February 2026	1,670,000	2.02	2.01
11 February 2026	400,000	2.02	2.02
12 February 2026	4,316,000	2.05	2.02
13 February 2026	370,000	2.07	2.07
16 February 2026	4,750,000	2.10	2.06
	125,662,000		

Save as disclosed above, the Company has not bought back any of its Shares in the six months preceding the Latest Practicable Date.

- (e) No core connected person has notified the Company that he or she has a present intention to sell Shares to the Company, and no core connected person has undertaken not to sell any of the Shares held by him or her to the Company, in the event that the Share Buy-back Mandate is approved by the Shareholders.
- (f) The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025		
March	1.970	1.470
April	1.660	1.210
May	1.740	1.520
June	1.720	1.490
July	2.100	1.590
August	2.120	1.770
September	2.680	1.910
October	2.590	2.120
November	2.290	1.970
December	2.230	1.910
2026		
January	2.230	2.000
February	2.430	1.930
March (up to the Latest Practicable Date)	2.150	1.700

The following are the particulars of the retiring Directors proposed to be re-elected at the AGM:

1. MR. XU HUAJIE

Mr. Xu Huajie, aged 47, was appointed as an Executive Director of the Company on 16 May 2025. He obtained a Bachelor degree in accounting from Beijing Technology and Business University (北京工商大學) in 2001. Mr. Xu joined Beijing Shougang Fund Co., Ltd. (北京首鋼基金有限公司, “**Shougang Fund**”, an associate of a substantial shareholder of the Company) in May 2016, currently acts as a deputy general manager of Shougang Fund. He is a director of E Park Investment Management Co., Ltd. (驛停車(北京)投資管理有限公司), a wholly-owned subsidiary of the Company. Prior to joining Shougang Fund, Mr. Xu worked in Deloitte Touche Tohmatsu Certified Public Accountants LLP and Beijing Pan-China Certified Public Accountants Ltd (北京天健會計師事務所有限公司).

A service agreement was entered into between Mr. Xu and a wholly-owned subsidiary of the Company for a term commencing from 16 May 2025 and continuing until terminated by either party by written notice, subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Articles. Pursuant to the service agreement, Mr. Xu is entitled to a salary, discretionary bonus, director’s fee or other compensations as may be determined by the Board (or its committee delegated with such authority) from time to time. Mr. Xu declined any salaries from the Group voluntarily.

Save as disclosed above, Mr. Xu does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the Company or its subsidiaries and does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders (as defined in the Listing Rules).

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Xu had a personal interest in 1,500,000 Shares, representing approximately 0.018% of the Shares in issue.

Save as set out above, there is no other matter regarding the re-election of Mr. Xu that needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

2. MR. PENG JIHAI

Mr. Peng Jihai, aged 56, was appointed as a Non-executive Director of the Company on 25 May 2023 and is also a member of the Remuneration Committee of the Company. He obtained a Bachelor degree in Agricultural Finance and Credit Specialization from Central Institute of Finance and Banking (now known as Central University of Finance and Economics) in 1993 and obtained a postgraduate diploma in Monetary Banking from Graduate School of Chinese Academy of Social Sciences and an EMBA from Tsinghua University in 1998 and 2017 respectively. Mr. Peng is a CPA of The Chinese Institute of Certified Public Accountants. Mr. Peng is an executive director, co-chief executive officer and deputy general manager, chief financial officer, head of investment and chief investment officer of Sunshine Insurance Group Company Limited, a company listed on the Stock Exchange. He also serves as the chairman of Sunshine Surety Insurance Company Limited (陽光信用保證保險股份有限公司) and the director and the general manager of Sunshine Asset Management Corporation Limited (陽光資產管理股份有限公司).

An engagement letter was entered into between Mr. Peng and the Company for an initial term commencing on 25 May 2023 and ending on 31 December 2023; such appointment being automatically renewed for successive 12-month periods, subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Articles. Pursuant to the engagement letter, Mr. Peng is entitled to a director's fee as may be determined from time to time by the Board. The director's fee currently received by Mr. Peng annually amounts to HK\$330,000. Moreover, Mr. Peng is entitled to an allowance of HK\$5,000 for attending each Board or committee meeting. Such director's fee was determined by the Board with reference to Mr. Peng's experience and duties as well as the then prevailing market conditions.

Save as disclosed above, Mr. Peng does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the Company or its subsidiaries and does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders (as defined in the Listing Rules).

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

Save as set out above, there is no other matter regarding the re-election of Mr. Peng that needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

3. DR. WANG XIN

Dr. Wang Xin, aged 48, was appointed as an Independent Non-executive Director of the Company on 18 May 2018 and, is also a member and the chairman of the Audit Committee of the Company and a member of each of the Nomination Committee and the Remuneration Committee of the Company. He received his Ph.D. degree in Accounting from Duke University in 2006 and obtained a Bachelor degree in Economics (accounting major) and a Master degree in Management (accounting major) from Tsinghua University in 1999 and 2001 respectively. Dr. Wang is a CPA of CPA Australia. He is a professor of accounting at HKU Business School, The University of Hong Kong (“HKU”). Dr. Wang joined HKU in 2011 and was promoted to full professor (a tenured position) by HKU in 2019. Before he joined HKU, Dr. Wang worked at The Chinese University of Hong Kong from 2006 to 2011. He has research interests in the fields of executive compensation, financial disclosure quality, corporate governance and insider trading. Dr. Wang has led several research projects funded by the University Grants Committee of the Hong Kong Government. Dr. Wang is also an independent director of Kweichow Moutai Co., Ltd., a company listed on Shanghai Stock Exchange, and an independent non-executive director of Axera Semiconductor Co., Ltd., a company listed on the Stock Exchange.

An engagement letter was entered into between Dr. Wang and the Company with an initial term commencing on 1 January 2020 and ending on 31 December 2020; such appointment being automatically renewed for successive 12-month periods, subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Articles. Pursuant to the engagement letter, Dr. Wang is entitled to a director’s fee as may be determined from time to time by the Board. The director’s fee currently received by Dr. Wang annually amounts to HK\$480,000. Moreover, Dr. Wang is entitled to an allowance of HK\$5,000 for attending each Board or committee meeting. Such director’s fee was determined by the Board with reference to Dr. Wang’s experience and duties as well as the then prevailing market conditions.

Save as disclosed above, Dr. Wang does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the Company or its subsidiaries and does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders (as defined in the Listing Rules).

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Dr. Wang had a personal interest in 290,000 Shares and his spouse had a personal interest in 200,000 Shares, in aggregate representing approximately 0.006% of the Shares in issue.

Save as set out above, there is no other matter regarding the re-election of Dr. Wang that needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

4. MS. ZHUGE WENJING

Ms. Zhuge Wenjing, aged 48, was appointed as an Independent Non-executive Director of the Company on 28 May 2021 and is also a member of each of the Audit Committee and the Nomination Committee of the Company. She obtained a Bachelor degree from Renmin University of China and a Master of Business Administration degree from each of the Kellogg School of Business at Northwestern University in the United States and the Hong Kong University of Science and Technology School respectively. She is a member of the global executive committee of GLP China Holdings Limited (“GLP”), which is a public limited company incorporated in Hong Kong, and plays a critical role in firm-wide management, strategy and decision-making of GLP group. Ms. Zhuge joined GLP in 2007 and has held various key positions with increasing responsibilities at both the regional and global level, including fund management director, chief financial officer, co-president and chairwoman of the executive committee of GPL China. Prior to joining GLP, Ms. Zhuge worked at Morgan Stanley Asset Management Company and Deloitte Touche Tohmatsu.

An engagement letter was entered into between Ms. Zhuge and the Company with an initial term commencing on 28 May 2021 and ending on 31 December 2021; such appointment being automatically renewed for successive 12-month periods, subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Articles. Pursuant to the engagement letter, Ms. Zhuge is entitled to a director’s fee as may be determined from time to time by the Board. The director’s fee currently received by Ms. Zhuge annually amounts to HK\$400,000. Moreover, Ms. Zhuge is entitled to an allowance of HK\$5,000 for attending each Board or committee meeting. Such director’s fee was determined by the Board with reference to Ms. Zhuge’s experience and duties as well as the then prevailing market conditions.

Save as disclosed above, Ms. Zhuge does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the Company or its subsidiaries and does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders (as defined in the Listing Rules).

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Ms. Zhuge does not have any interests in the Shares.

Save as set out above, there is no other matter regarding the re-election of Ms. Zhuge that needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

5. DR. ZHANG JIANWEI

Dr. Zhang Jianwei, aged 62, was appointed as an Independent Non-executive Director of the Company on 16 May 2025 and is also a member of the Remuneration Committee of the Company. Dr. Zhang obtained a Bachelor degree and a Master degree in computer science from Tsinghua University in 1986 and 1989 respectively, and obtained a Doctoral degree in natural sciences from the University of Karlsruhe in 1994. Dr. Zhang is an international member of the Chinese Academy of Engineering, a member of the German National Academy of Engineering (Deutsche Akademie der Technikwissenschaften e.V.), a distinguished visiting professor at Tsinghua University and a tenured professor at the Department of Computer Science at the University of Hamburg in Germany. Dr. Zhang worked as an assistant professor at Bielefeld University in Germany.

An engagement letter was entered into between Dr. Zhang and the Company with an initial term commencing on 16 May 2025 and ending on 31 December 2025; such appointment being automatically renewed for successive 12-month periods, subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Articles. Pursuant to the engagement letter, Dr. Zhang is entitled to a director's fee as may be determined from time to time by the Board. The director's fee currently received by Dr. Zhang annually amounts to HK\$330,000. Moreover, Dr. Zhang is entitled to an allowance of HK\$5,000 for attending each Board or committee meeting. Such director's fee was determined by the Board with reference to Dr. Zhang's experience and duties as well as the then prevailing market conditions.

Save as disclosed above, Dr. Zhang does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the Company or its subsidiaries and does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders (as defined in the Listing Rules).

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Dr. Zhang does not have any interests in the Shares.

Save as set out above, there is no other matter regarding the re-election of Dr. Zhang that needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

6. MS. TSE, THERESA Y Y

Ms. Tse, Theresa Y Y, aged 33, was appointed as an Independent Non-executive Director of the Company on 18 June 2025. She obtained a Bachelor Degree of Science in Economics from the Wharton School of University of Pennsylvania. Ms. Tse is the chairwoman and an executive director of Sino Biopharmaceutical Limited, a company listed on the Stock Exchange. Ms. Tse was a member of the first and second board of directors of Beijing Chia Tai Charity Foundation. Ms. Tse was included in the list of “100 Outstanding Business Women in China” by Forbes China for six times from 2018 to 2025, and selected as one of “The Bloomberg 50” for 2024 by Bloomberg Businessweek.

An engagement letter was entered into between Ms. Tse and the Company with an initial term commencing on 18 June 2025 and ending on 31 December 2025; such appointment being automatically renewed for successive 12-month periods, subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Articles. Pursuant to the engagement letter, Ms. Tse is entitled to a director’s fee as may be determined from time to time by the Board. The director’s fee currently received by Ms. Tse annually amounts to HK\$250,000. Moreover, Ms. Tse is entitled to an allowance of HK\$5,000 for attending each Board or committee meeting. Such director’s fee was determined by the Board with reference to Ms. Tse’s experience and duties as well as the then prevailing market conditions.

Save as disclosed above, Ms. Tse does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the Company or its subsidiaries and does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders (as defined in the Listing Rules).

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Ms. Tse does not have any interests in the Shares.

Save as set out above, there is no other matter regarding the re-election of Ms. Tse that needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

The following are the particulars of the candidate proposed to be appointed as Director at the AGM:

MS. LI TIAN TIAN

Ms. Li Tiantian, aged 46, has over 20 years of professional working experience in corporate management. Ms. Li is an independent director of New Hope Liuhe Co., Ltd., a company listed on the Shenzhen Stock Exchange. Ms. Li is also a director and the general manager of Beijing Siwei Zaowu Information Technology Co., Ltd. (北京思維造物信息科技股份有限公司). She was the general manager of Beijing Renhui Tezhiye Consulting Co., Ltd. (北京仁慧特智業諮詢有限公司) and Beijing Zhongruanyan Management Consulting Co., Ltd. (北京中軟研管理諮詢有限公司).

Save as disclosed above, Ms. Li does not hold any directorships in other Hong Kong or overseas listed public companies in the last three years, does not hold other positions in the Company or its subsidiaries and does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders (as defined in the Listing Rules). Ms. Li has confirmed her independence pursuant to Rule 3.13 of the Listing Rules.

As at the Latest Practicable Date and within the meaning of Part XV of the SFO, Ms. Li does not have any interests in the Shares.

Subject to Shareholders' approval of Ms. Li's appointment, Ms. Li will enter into an engagement letter with the Company for a term commencing from the conclusion of the AGM (20 April 2026) and ending on 31 December 2026; such appointment being automatically renewed for successive 12-month periods, subject to retirement by rotation and re-election at least once every three years at annual general meetings of the Company in accordance with the Articles. Under the aforesaid engagement letter, Ms. Li is entitled to a director's fee as may be determined from time to time by the Board. Ms. Li will be entitled to a director's fee of HK\$330,000 for a full year which will be paid in proportion to the actual length of services provided by her. Moreover, Ms. Li is entitled to an allowance of HK\$5,000 for attending each Board or committee meeting. Such director's fee was determined by the Board with reference to Ms. Li's experience and duties as well as the then prevailing market conditions.

Save as set out above, there is no other matter regarding the proposed appointment of Ms. Li as an Independent Non-executive Director that needs to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.



首程控股有限公司
SHOUCHENG HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 697)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**AGM**”) of Shoucheng Holdings Limited (the “**Company**”) will be held at 10:00 a.m. on Monday, 20 April 2026 at Grand Ballroom, 3rd Floor, Grand Skylight International Hotel Beijing, Building 10, AVIC Plaza, 15 Ronghua South Road, Yizhuang Economic and Technological Development Zone, Beijing, China for the following purposes:

1. To receive and adopt the audited financial statements together with the reports of the directors and the independent auditor for the year ended 31 December 2025.
2. To declare a final dividend for the year ended 31 December 2025.
3. To re-elect the following retiring directors as directors of the Company (each as a separate resolution):
 - (a) Mr. Xu Huajie as an executive director;
 - (b) Mr. Peng Jihai as a non-executive director;
 - (c) Dr. Wang Xin as an independent non-executive director;
 - (d) Ms. Zhuge Wenjing as an independent non-executive director;
 - (e) Dr. Zhang Jianwei as an independent non-executive director; and
 - (f) Ms. Tse, Theresa Y Y as an independent non-executive director.
4. To appoint Ms. Li Tiantian as an independent non-executive director of the Company.
5. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorise the directors of the Company to fix the auditor’s remuneration.

6. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with shares (including any sale or transfer of treasury shares out of treasury) in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and it is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company allotted (or sold or transferred out of treasury) or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company; (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/ or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iv) any scrip dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the total number of shares (excluding treasury shares, if any) of the Company in issue as at the date of passing this resolution; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from 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 expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws or rules to be held; and

- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or any class thereof (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any territories outside Hong Kong).”

7. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors during the Relevant Period of all the powers of the Company to buy back shares in the capital of the Company on The Stock Exchange of Hong Kong Limited, and that the exercise by the directors of all the powers of the Company to buy back such shares and to determine whether such buy-back shares shall be held as treasury shares subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, be and it is hereby generally and unconditionally approved;
- (b) in addition, the approval in paragraph (a) above shall authorise the directors on behalf of the Company during the Relevant Period to procure the Company to buy back its shares at a price determined by the directors;
- (c) the aggregate number of shares bought back or agreed conditionally or unconditionally to be bought back by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of shares (excluding treasury shares, if any) of the Company in issue as at the date of passing this resolution, and the authority pursuant to paragraph (a) shall be limited accordingly; and

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from 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 expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws or rules to be held; and
- (iii) the revocation or variation of this resolution by any ordinary resolution of the shareholders of the Company in general meeting.”

8. To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of resolution no. 7 as set out in the notice convening this meeting of which this resolution forms part, the aggregate number of shares of the Company which are bought back by the Company pursuant to and in accordance with the said resolution no. 7 shall be added to the aggregate number of shares of the Company that may be allotted, issued or dealt with (or sold or transferred out of treasury) or agreed conditionally or unconditionally to be allotted, issued or dealt with (or sold or transferred out of treasury) by the directors pursuant to and in accordance with resolution no. 6 as set out in the notice convening this meeting of which this resolution forms part.”

By order of the Board
Shoucheng Holdings Limited
Chan Weng Mui
Company Secretary

Hong Kong, 27 March 2026

Notes:

- (1) With respect to resolution no. 2 above, the board of directors of the Company recommended a final dividend in the total amount of HK\$39 million for the year ended 31 December 2025 payable to shareholders whose names appear on the register of members of the Company on Thursday, 14 May 2026. Based on 8,274,215,161 ordinary shares (excluding Treasury Shares) of the Company in issue on 27 March 2026, such a final dividend would amount to HK0.47 cents per ordinary share.

In order to qualify for the proposed final dividend, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Wednesday, 13 May 2026 for registration. The final dividend is expected to be paid on Friday, 29 May 2026.

- (2) With respect to resolution no. 3 above, Mr. Xu Huajie, Mr. Peng Jihai, Dr. Wang Xin, Ms. Zhuge Wenjing, Dr. Zhang Jianwei and Ms. Tse, Theresa Y Y will retire from office at the above meeting pursuant to the articles of association of the Company and, being eligible, offer themselves for re-election at the above meeting.
- (3) Any shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a shareholder of the Company.
- (4) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer or attorney duly authorised.
- (5) In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, must be deposited with the share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours (excluding any part of a day that is a public holiday) before the time appointed for holding the meeting (i.e., at or before 10:00 a.m. on Friday, 17 April 2026 (Hong Kong Time)), or any adjourned meeting thereof (as the case may be).
- (6) The register of members of the Company will be closed from Wednesday, 15 April 2026 to Monday, 20 April 2026 (both days inclusive) to determine the entitlement to attend and vote at the above meeting. During such period no transfer of shares of the Company will be registered. In order to qualify for the entitlement to attend and vote at the above meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Tuesday, 14 April 2026 for registration.
- (7) Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (8) Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall alone be entitled to vote in respect thereof.