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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**Marketingforce Management Ltd**

**邁富時管理有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2556)**

**PROPOSED RE-ELECTION OF DIRECTORS;  
PROPOSED RE-APPOINTMENT OF AUDITOR;  
PROPOSED GRANTING OF GENERAL MANDATES  
TO BUY-BACK SHARES AND TO ISSUE SHARES;  
PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the Annual General Meeting of Marketingforce Management Ltd to be held at the conference room of the Company, Trueland Centre, Building 8, No. 1 Lane 1401, Jiangchang Road, Jing'an District, Shanghai, China on Friday, May 29, 2026 at 10:00 a.m. is set out in this circular.

A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event not later than 48 hours before the time for holding the Annual General Meeting (i.e. no later than 10:00 a.m. on Wednesday, May 27, 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish. For the avoidance of doubt and for the purposes of the Listing Rules, holders of Treasury Shares (if any) shall abstain from voting at the Company's general meetings.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.marketingforce.com](http://www.marketingforce.com)).

April 30, 2026

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at the conference room of the Company, Trueland Centre, Building 8, No. 1 Lane 1401, Jiangchang Road, Jing’an District, Shanghai, China on Friday, May 29, 2026 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 32 to 37 of this circular, or any adjournment thereof
“Articles of Association” or “Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company currently in force and as amended from time to time
“Board”	the board of Directors
“Company”	Marketingforce Management Ltd, an exempted company incorporated in Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2556)
“Director(s)”	the director(s) of the Company
“Group”	the Company, its subsidiaries and its consolidated affiliated entities
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of Treasury Shares) or securities convertible into Shares of not exceeding 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of the resolution granting such mandate
“Latest Practicable Date”	April 29, 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Shanghai Trueland”	Trueland Information and Technology (Shanghai) Co., Ltd. (珍島信息技術(上海)股份有限公司), a company established in the PRC on September 25, 2009 and a consolidated affiliated entity
“Share(s)”	ordinary share(s) of nominal value of US\$0.0000005 each in the share capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to buy-back Shares not exceeding 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of the resolution granting such mandate
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers and Share Buy-backs as amended from time to time
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

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LETTER FROM THE BOARD

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**Marketingforce Management Ltd**

**邁富時管理有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 2556)**

*Executive Directors:*

Mr. ZHAO Xulong *(Chairman of the Board and  
Chief Executive Officer)*

Mr. ZHAO Guoshuai *(Co-Chairman of the Board and  
Global Executive President)*

Mr. XU Jiankang *(Senior Vice President)*

*Independent Non-executive Directors:*

Mr. YANG Tao

Ms. LI Yingjie

Mr. CHEN Chen

*Registered Office:*

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

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

Trueland Center, Building 8  
Shanghai Big Data Industrial Park  
No. 1 Lane 1401, Jiangchang Road  
Jing'an District  
Shanghai  
PRC

*Principal Place of Business in*

*Hong Kong:*  
Room 1918, 19/F  
Lee Garden One  
33 Hysan Avenue  
Causeway Bay  
Hong Kong

April 30, 2026

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS;  
PROPOSED RE-APPOINTMENT OF AUDITOR;  
PROPOSED GRANTING OF GENERAL MANDATES  
TO BUY-BACK SHARES AND TO ISSUE SHARES;  
PROPOSED AMENDMENTS TO THE MEMORANDUM  
AND ARTICLES OF ASSOCIATION;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to give you the notice of the Annual General Meeting and the following proposals to be proposed at the Annual General Meeting: (i) the granting of the general mandates to buy-back Shares and to issue Shares; (ii) the proposed re-election of the Directors; (iii) the proposed re-appointment of the auditor of the Company; and (iv) the proposed amendments to the Memorandum and Articles of Association.

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## LETTER FROM THE BOARD

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### **2. PROPOSED GRANTING OF GENERAL MANDATE TO BUY-BACK SHARES**

In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to buy-back Shares not exceeding 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution granting the Share Buy-back Mandate at the Annual General Meeting.

As at the Latest Practicable Date, the total number of issued Shares was 256,269,900 Shares, among which 866,500 Treasury Shares were held by the Company. Subject to the passing of the ordinary resolution numbered 4(B) and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to buy back a maximum of 25,540,340 Shares, representing 10% of the total number of issued Shares (excluding Treasury Shares) (i.e. 255,403,400 Shares). The Directors wish to state that they have no immediate plans to buy back any Shares pursuant to the Share Buy-back Mandate as at the Latest Practicable Date.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

### **3. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES**

In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of Treasury Shares) or securities convertible into Shares of not exceeding 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution granting the Issue Mandate.

As at the Latest Practicable Date, the total number of issued Shares was 256,269,900 Shares, among which 866,500 Treasury Shares were held by the Company. Subject to the passing of the ordinary resolution numbered 4(A) and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 51,080,680 Shares, representing 20% of the total number of issued Shares (excluding Treasury Shares) (i.e. 255,403,400 Shares).

In addition, subject to a separate approval of the ordinary resolution numbered 4(C), the number of Shares buy-back by the Company under ordinary resolution numbered 4(B) will also be added to extend the limit of the Issue Mandate as mentioned in ordinary resolution numbered 4(A) provided that such additional value shall not exceed 10% of the number of issued Shares (excluding Treasury Shares, if any) as at the date of passing the resolutions in relation to the

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## LETTER FROM THE BOARD

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Issue Mandate and the Share Buy-back Mandate. The Directors hereby state that they have no immediate plans to issue any new securities (including the sale or transfer of any Treasury Shares) pursuant to the Issue Mandate.

If approved by the Shareholders at the Annual General Meeting, the general mandates to buy back Shares and to issue Shares will continue to be in force until the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

#### **4. PROPOSED RE-ELECTION OF DIRECTORS**

As disclosed in the Company's announcement dated September 8, 2025, Mr. ZHAO Guoshuai has been appointed as an executive Director and Ms. LI Yingjie has been appointed as an independent non-executive Director with effect from September 8, 2025. Pursuant to article 26.3 of the Articles of Association, any Director appointed by the Board shall hold office only until the first annual general meeting of the Company and shall then be eligible for re-election. Accordingly, Mr. ZHAO Guoshuai and Ms. LI Yingjie shall hold office only until the Annual General Meeting and, being eligible, have offered themselves for re-election at the Annual General Meeting.

Pursuant to article 26.4 of the Articles of Association, (1) at every annual general meeting of the Company, one-third of the Directors for the time being shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years; and (2) any Director appointed by the Board shall not be taken into account in determining which Directors are to retire by rotation. Accordingly, Mr. ZHAO Xulong and Mr. YANG Tao will retire at the Annual General Meeting and being eligible, will offer themselves for re-election at the Annual General Meeting.

Each of Mr. YANG Tao and Ms. LI Yingjie has confirmed that (i) he or she meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he or she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his or her independence at the time of appointment. The Board was not aware of any matter that might adversely affect the independence of Mr. YANG Tao and Ms. LI Yingjie. Based on the above, the Board considers that Mr. YANG Tao and Ms. LI Yingjie are independent of the Company pursuant to Rule 3.13 of the Listing Rules, and bring valuable financial management, investment, electronic commerce, corporate governance and other expertise to the Board for its efficient and effective functioning and diversity.

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## LETTER FROM THE BOARD

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After considering the nomination principles and criteria set out in the Company's Board diversity policy, Director nomination policy and the Company's corporate strategies, the nomination committee of the Company (the "**Nomination Committee**") has assessed the retiring Directors on criteria such as integrity, experience, skills and ability to commit time and efforts to carry out duties and responsibilities. The Nomination Committee has made recommendations to the Board on the re-election of the retiring Directors at the Annual General Meeting, and the Board has endorsed the recommendations of the Nomination Committee and recommended all retiring Directors to stand for re-election at the Annual General Meeting.

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

### **5. PROPOSED RE-APPOINTMENT OF THE AUDITOR**

The Board proposed to re-appoint Ernst & Young as the auditor of the Company for the year ending December 31, 2026 and to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix its remuneration. Ernst & Young has indicated its willingness to be re-appointed as the auditor of the Company for the aforesaid period. The estimated audit fee agreed with Ernst & Young for the audit services for the year ending December 31, 2026 was within the range of RMB3 million to RMB4 million, which was determined based on the audit fee of the Group for the year ended December 31, 2025, and additional audit workload arising from the Company's future business development (including business complexity and business plan of the Group, expected audit scope, audit timetable and auditor's resources required).

### **6. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

Reference is made to the announcement of the Company dated April 22, 2026 in relation to proposed adoption of the sixth amended and restated memorandum and articles of association of the Company.

To conform with the latest regulatory requirements under the Listing Rules in relation to the further expansion of paperless listing regime and other requirements, the Board proposes to amend the current memorandum and articles of association of the Company (the "**Current Articles**") and to adopt the sixth amended and restated memorandum and articles of association of the Company (the "**New Articles**") in substitution for, and to the exclusion of, the Current Articles.

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## LETTER FROM THE BOARD

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A summary of the major changes brought about by the adoption of the New Articles is set out below:

- (i) explicitly allow the Company to give shareholders the option to attend and participate in general meetings of the Company virtually through the use of virtual meeting technology, to cast votes and communicate proxy-related instructions to the Company by electronic means, and to make corresponding amendments to the relevant proceedings and procedures in relation to virtual general meetings of the Company;
- (ii) bring the articles in line with the latest regulatory requirements under the Listing Rules in relation to the further expansion of paperless listing regime; and
- (iii) incorporate certain minor consequential and housekeeping amendments.

Such proposed amendments are subject to consideration and approval of the Shareholders at the AGM by way of a special resolution.

Relevant proposed amendments to the Memorandum and Articles of Association are set out in Appendix III to this circular.

### **7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

The notice of the Annual General Meeting is set out on pages 32 to 37 of this circular.

For determining the entitlement to attend and vote at the above meeting, the register of members of the Company will be closed from Tuesday, May 26, 2026 to Friday, May 29, 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, May 22, 2026. The record date for determining the entitlement to attend and vote at the AGM is Friday, May 29, 2026.

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

### **8. PROCEDURES FOR POLL VOTING**

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the shareholders at the general meetings must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

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## LETTER FROM THE BOARD

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On a poll, every Shareholder present in person or by proxy or in the case of a Shareholder being a corporation, by its duly authorized representative, shall have one vote for each Share registered in his/her/its name on the register of members. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way. For the avoidance of doubt and for the purposes of the Listing Rules, holders of Treasury Shares (if any) shall abstain from voting at the Company's general meetings.

### **9. FORM OF PROXY**

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.marketingforce.com](http://www.marketingforce.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authorization documents (if any) under which it is signed or a certified copy of that power of attorney or authorization documents at the Company's branch Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Wednesday, May 27, 2026) or any adjourned meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

### **10. 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.

### **11. RECOMMENDATION**

The Directors consider that all of the resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all resolutions to be proposed at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### 12. MISCELLANEOUS

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

Yours faithfully,  
For and on behalf of the Board  
**Marketingforce Management Ltd**  
**ZHAO Xulong**  
*Chairman of the Board and Chief Executive Officer*

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

Except as disclosed in this circular, as of the Latest Practicable Date, the following Directors do not (i) hold any other position with the Company or any other member of the Group, or any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) have any other relationship with any Director, senior management, substantial or controlling Shareholder; or (iii) have any other interest in Shares within the meaning of Part XV of the Securities and Future Ordinance (Chapter 571 of the Hong Kong Law).

Except as disclosed in this circular, as of the Latest Practicable Date, there are no other matters related to the following Directors that need to be disclosed to Shareholders and the Stock Exchange, nor are there any other information related to the following Directors that needs to be disclosed in accordance with Rule 13.51(2)(h) to (v) of the Listing Rules.

### **Executive Directors**

Mr. ZHAO Xulong (趙緒龍) (“**Mr. ZHAO**”), also known by his alias name ZHAO Xulong (趙旭隆), aged 48, is the founder of our Group and has been an executive Director and the chief executive officer of our Company since February 23, 2021, and the chairman of the board and the chief executive officer of Shanghai Trueland since September 10, 2017, and September 15, 2009, respectively. Mr. ZHAO has been appointed as the chairman of the Board of our Company on November 14, 2022. Mr. ZHAO currently also holds positions at various subsidiaries within the Group, including as a legal representative and an executive director of Marketingforce Network Technology (Shanghai) Company Limited (邁富時網絡技術(上海)有限公司), as a director of Marketingforce (HongKong) Limited, AIAGENTFORCE PTE. LTD., Marketingforce Inc., AMERICAN KAILILONG INTERNATIONAL HOLDING (H.K.) LIMITED, KAILILONG INTERNATIONAL HOLDING (H.K.) LIMITED, Trueland (Jiangsu) Artificial Intelligent Technology Co., Ltd. (珍島人工智能科技(江蘇)有限公司), Trueland AI Agent (Changzhou) Co., Ltd. (珍島智能體(常州)有限公司), Marketingforce AI Agent (Changzhou) Co., Ltd (邁富時智能體(常州)有限公司), Marketingforce Technology (Jiangsu) Co., Ltd. (邁富時科技(江蘇)有限公司), as a legal representative and a director of Shanghai Zhiyuanli AI Technology Co., Ltd. (上海智原力人工智能技術有限公司) and as a supervisor of Wuxi Trueland Digital Eco Service Platform Technology Co., Ltd. (無錫珍島數字生態服務平台技術有限公司) and Guangdong Trueland Information Technology Co., Ltd. (廣東珍島信息技術有限公司). He has over 16 years of experience in management. Mr. ZHAO has been leading the Group’s business since its establishment, and is primarily responsible for making strategic and pivotal decisions of the Group, including the overall development, strategic direction, business management, innovation, and research and development, etc.

In recognition of his innovation, entrepreneurship and contributions, Mr. ZHAO has received numerous awards and recognitions, including 2024 China Digital Intelligence Transformation and Upgrading Pioneer (2024中國數智化轉型升級先鋒人物), 2024 China Digital Marketing 15 Years Most Influential Person (2024中國數字營銷15年風雲人物), TOP50 Best CEOs in China's Technology Industry for 2024, "Shanghai City Digital Transformation Pioneer First Prize"(上海城市數字化轉型領軍先鋒一等獎) in 2023, 2023 Innovation Award (WIA2023) – Outstanding Individual TOP20 on 2023 China Pervasive Artificial Intelligence (2023創新獎(WIA2023) – 2023中國泛人工智能優秀人物TOP20), Top Ten Outstanding Young Entrepreneur of China Yangtze River Delta in 2023 (2023年度中國長三角十大傑出青年企業家稱號), "Outstanding Talent in Jing'an District"(靜安區傑出人才) in 2023, "Pioneers of Shanghai on Industry and Commerce"(上海市工商業領軍人物) in 2023 and Pioneers of Shanghai on Industry and Commerce (Digital Economy)(上海市工商業(數字經濟)領軍人物), "the Digitalization Promoter of the Year 2021"(2021年度數字化推動力人物) at International Sci-Tech Innovation Festival (國際科創節) in 2021, "Chief Scientist of Enterprises in the Research Field of Intelligent Marketing Cloud Platform of the Year 2021"(2021智能營銷雲平台研究領域企業首席科學家) by China Scientist Forum (中國科學家論壇) in 2021, "Top Ten Outstanding People for Brand Power of the Year 2021"(2021品牌強國十大傑出人物) by China-Asia Economic Development Association Brand Management Professional Committee (中國亞洲經濟發展協會品牌管理專業委員會) in 2021, and "Top Cloud Connect Awards – Influential Person in the Cloud Computing Industry of China for the year 2019-2020"(2019-2020年度雲鼎獎 – 中國雲計算行業影響力人物獎) at Cloud Connect China 2020 (2020全球雲計算大會 – 中國站).

Mr. ZHAO received his bachelor's degree in mechanical engineering and automation from Donghua University (東華大學) in the PRC in June 2001.

Mr. ZHAO has entered into a service contract with the Company for a term of three years commencing from April 25, 2024. Either party has the right to terminate the agreement by giving not less than three months' written notice. Pursuant to the Articles of Association, Mr. ZHAO shall retire by rotation and be eligible for re-election at the Annual General Meeting. He is entitled to an annual remuneration of approximately HK\$4,010,442 which is determined based on his duties, experience, performance and current market conditions.

As at the latest practicable date, Mr. ZHAO is deemed to have an interest in 116,925,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance. Mr. ZHAO and Ms. ZHU Shuina (spouse of Mr. ZHAO) indirectly hold an aggregate of approximately 45.63% of the issued Shares (including Treasury Shares), comprising (i) 44.52% of the issued Shares (including Treasury Shares) directly held by Real Force Limited and Precious Sight Limited (two holding entities established for the benefit of the founder's family trust, with beneficiaries being Willam Zhao Limited and Shuina Zhu Limited); and (ii) 1.11% of the issued Shares (including Treasury Shares) directly held by Willian Zhao I Limited (which is indirectly wholly owned by Mr. ZHAO).

Mr. ZHAO Guoshuai (趙國帥), aged 44, has been appointed as an executive Director, Co-Chairman of the Board and the global executive president since September 8, 2025. Mr. ZHAO Guoshuai currently also holds positions in various subsidiaries of the Group, including serving as a legal representative, a chairman of the Board and a director of Trueland (Jiangsu) Artificial Intelligent Technology Co., Ltd. (珍島人工智能科技(江蘇)有限公司), Trueland AI Agent (Changzhou) Co., Ltd. (珍島智能體(常州)有限公司), Marketingforce AI Agent (Changzhou) Co., Ltd (邁富時智能體(常州)有限公司), and Marketingforce Technology (Jiangsu) Co., Ltd. (邁富時科技(江蘇)有限公司), as well as a director of Yaokun (Suzhou) High Technology Co., Ltd (耀昆(蘇州)高科技有限公司). Mr. ZHAO Guoshuai served as supervisor, corporate instructor and project director in China Hewlett-Packard Co., Ltd. (中國惠普有限公司) and its affiliated companies from 2007 to 2013. Mr. ZHAO Guoshuai served as general manager of strategy for DXC (Hewlett-Packard Enterprise Services Group) from 2018 to 2021. He has served as executive chairman of Opentext Ecosystem since 2022, responsible for business strategy planning and department management. Mr. ZHAO Guoshuai has over 18 years of international management and industry experience in IT and digital transformation. He is dedicated to building an industry ecosystem, implementing innovative businesses and developing a strong talent pipeline. He has collaborated with local governments to establish and co-develop several major industrial parks. Mr. ZHAO Guoshuai possesses deep methodological expertise and operational capabilities in key areas such as enterprise unified operations, private cloud, big data, hybrid IT and professional testing.

Mr. ZHAO Guoshuai entered into a service contract with the Company on September 8, 2025, which is for a term of three years from the date of his appointment. Either party is entitled to terminate the service contract by giving not less than three months' written notice. Pursuant to the Articles of Association, Mr. ZHAO Guoshuai will retire by rotation and stand for re-election at the annual general meeting. Under the terms of his service contract with the Company, Mr. ZHAO Guoshuai is entitled to an annual remuneration of HK\$5,000,000, which was determined with reference to his skills, knowledge, experience, as well as his duties and responsibilities with the Company.

As at the Latest Practicable Date, Mr. ZHAO Guoshuai did not have any interest in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance).

**Independent Non-executive Directors**

Mr. YANG Tao (楊濤) (“Mr. YANG”), aged 56, was appointed as independent non-executive Director on November 14, 2022 with effect from May 7, 2024. He also served as an independent director of Shanghai Trueland from September 2017 to July 2022. Given that Mr. YANG served as an independent director of Shanghai Trueland and was not involved in the daily management of Shanghai Trueland, the Board is of the view that the directorship held by Mr. YANG in Shanghai Trueland would not give rise to any material independence issue under Rule 3.13(7) of the Listing Rules. Mr. YANG has over 30 years of experience in the electronic commerce industry. Mr. YANG taught and conducted research in the area of electronic commerce at Donghua University since his graduation as a bachelor in July 1995. Mr. YANG served in various departments of Donghua University, including Human Resources office from July 1995 to August 1999, Development Planning Office from September 1999 to February 2002 and School of Continuing Education since March 2002. He obtained his title as Assistant Researcher (助理研究員) from Donghua University in September 2000.

Mr. YANG received his bachelor’s degree in computer and application (計算機及應用) in July 1995 and his master’s degree in management science and engineering (管理科學與工程專業) in March 2004, respectively, from Donghua University in the PRC.

Mr. YANG has entered into a letter of appointment with the Company, which took effect from the date of his appointment as a director and will continue until the third Annual General Meeting of the Company following the Listing Date (subject to re-election in accordance with the provisions of the Memorandum and Articles of Association). Either party may terminate the agreement by giving not less than three months’ written notice. Pursuant to the Articles of Association, Mr. YANG will retire by rotation and stand for re-election at the annual general meeting. Under the terms of his letter of appointment with the Company, Mr. YANG is entitled to an annual remuneration of RMB100,000, which was determined with reference to his skills, knowledge, experience, as well as his duties and responsibilities with the Company.

As at the Latest Practicable Date, Mr. YANG did not have any interest in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance).

Ms. LI Yingjie (李英傑) (“**Ms. LI**”), aged 40, has been appointed as an independent non-executive Director, the chairman of the Remuneration Committee, a member of the Nomination Committee and a member of the Audit Committee since September 8, 2025. Ms. LI had served as vice president of Minsheng Energy Group (民生能源集團) since February 2018, responsible for administrative personnel and public relations. Ms. LI served as president of Fangquan Minsheng Industrial Group Co., Ltd. (方全民生實業集團有限公司) from February 2015 to December 2017. Ms. LI served as vice president of Minsheng Energy (Group) Co., Ltd. (民生能源(集團)股份有限公司) from January 2012 to February 2015, responsible for investment and financing. Ms. LI currently serves as supervisory director of Chongqing Youth Entrepreneur Chamber of Commerce (重慶市青年企業家商會), representative of Jiangbei District People’s Congress of Chongqing, president of Jiangbei District Youth Chamber of Commerce (重慶市江北區青年商會), and vice chairman of Jiangbei District Federation of Industry and Commerce of Chongqing (重慶市江北區工商聯). Ms. LI was recognized as one of Top Ten Young Entrepreneurs of Chongqing in 2024, one of Top Ten Outstanding Young Entrepreneurs of Chongqing in 2018 and an Outstanding Private Entrepreneur of Jiangbei District, Chongqing in 2018.

Ms. LI received a bachelor’s degree in finance from Chongqing Technology and Business University (重慶工商大學) in July 2006. Ms. LI received a Master of Business Administration degree from Chongqing University (重慶大學) in July 2016 and an EMBA degree from Cheung Kong Graduate School of Business in November 2019.

Ms. LI entered into a letter of appointment with the Company on September 8, 2025, which is for a term of three years from the date of her appointment, subject to termination in accordance with the terms of the letter of appointment and to the provisions of the Articles of Association and the Listing Rules regarding the retirement and rotation of directors. Either party is entitled to terminate the letter of appointment by giving not less than three months’ written notice. Under the terms of her letter of appointment with the Company, Ms. LI is entitled to an annual director’s fee of RMB100,000, which was determined with reference to her skills, knowledge, experience, as well as her duties and responsibilities with the Company.

As at the Latest Practicable Date, Ms. LI did not have any interest in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance).

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

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of issued Shares was 256,269,900 Shares, among which 866,500 Treasury Shares were held by the Company. Subject to the passing of the resolution granting the Share Buy-back Mandate and on the basis that no further Shares are issued or bought back before the Annual General Meeting, the Company will be allowed to buy-back a maximum of 25,540,340 Shares, representing 10% of the total number of issued Shares (excluding Treasury Shares) (i.e. 255,403,400 Shares). The Share Buy-back Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

## **2. REASONS FOR SHARE BUY-BACK**

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

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

Pursuant to the Share Buy-back Mandate, the Company intends to (i) cancel the buy-back Shares and/or (ii) hold such Shares as Treasury Shares following settlement of such buy-back, subject to market conditions and the capital management needs of the Company at the relevant time such buy-backs of Shares are made.

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

**3. FUNDING OF SHARE BUY-BACK**

The Company may only apply funds legally available for share buy-back in accordance with its Articles of Association, the laws of Cayman Islands and/or any other applicable laws, as the case may be.

**4. IMPACT OF SHARE BUY-BACK**

There would not be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements of the Company as at December 31, 2025) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

**5. MARKET PRICES OF SHARES**

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 calendar months from preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2025</b>		
May	47.25	38.30
June	51.00	37.55
July	60.75	46.25
August	65.50	52.80
September	58.80	48.12
October	52.45	40.48
November	46.30	36.10
December	37.50	27.36
<b>2026</b>		
January	59.00	33.50
February	43.30	36.16
March	38.80	30.80
April (up to the Latest Practicable Date)	50.95	29.86

**6. GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to buy-back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands.

The Company has confirmed that neither the explanatory statement nor the proposed share buy-back has any unusual features.

**7. TAKEOVERS CODE**

If as a result of a buy-back of 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 of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, Mr. ZHAO Xulong was deemed to be interested in 116,925,000 Shares as defined in Part XV of the SFO, representing approximately 45.78% of the issued Shares (excluding Treasury Shares). In the event that the Directors exercise the proposed Share Buy-back Mandate in full, the shareholding of the foregoing Shareholders would be increased to approximately 50.87% of the issued Shares (excluding Treasury Shares). Such increase will give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Buy-back Mandate to such an extent as would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any buy back pursuant to the Buy-back Mandate.

According to the Listing Rules, a company is prohibited from making buy-back of its shares on the Stock Exchange if the result of the buy-back of the Company would result in the Company's public float being less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the company's issued share capital. The Directors therefore will not propose to buy-back Shares if it would result in the Company's public float falling below a prescribed minimum percentage.

#### 8. SHARE BUY-BACK MADE BY THE COMPANY

The Company repurchased a total of 866,500 Shares on the Stock Exchange during the six months prior to the Latest Practicable Date. Particulars of the repurchases are as follows:

Date of the repurchases	Number of ordinary Shares repurchased	Repurchase price per share	
		Highest HK\$	Lowest HK\$
January 7, 2026	36,700	37.80	37.60
January 8, 2026	31,300	37.50	37.24
January 9, 2026	101,700	39.26	38.48
January 16, 2026	69,200	48.30	47.10
January 19, 2026	66,100	46.32	45.08
January 20, 2026	55,600	46.22	44.56
January 21, 2026	35,700	48.00	46.72
January 22, 2026	62,700	48.23	46.96
January 23, 2026	20,900	48.06	47.13
January 26, 2026	51,200	48.14	47.42
January 27, 2026	70,800	46.78	46.1196
February 4, 2026	77,300	39.12	38.4793
February 5, 2026	37,600	39.14	37.92
February 6, 2026	149,700	38.76	37.74

Save as disclosed above, the Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months prior to the Latest Practicable Date.

As at the Latest Practicable Date, the Company held 866,500 Shares repurchased, which represent all Treasury Shares held or deposited in CCASS. The Treasury Shares are intended to be used for purposes including but not limited to employee incentives, on-market sales, transfer or cancellation, in accordance with applicable rules and regulations.

*The details of the proposed amendments to the Current Articles introduced by the Amended Articles of Association are as follows. Unless otherwise specified, clauses, paragraphs and article numbers referred herein are clauses, paragraphs and article numbers of the Amended Articles:*

Provisions of the Current Articles	Provisions of the Amended Articles:
<p><b>THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</b></p> <p><b>FIFTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION</b></p> <p><b>OF</b></p> <p><b>MARKETINGFORCE MANAGEMENT LTD</b> (conditionally adopted by special resolution passed on April 25, 2024 and effective on May 16, 2024)</p>	<p><b>THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</b></p> <p><b><del>FIFTH</del>SIXTH AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION</b></p> <p><b>OF</b></p> <p><b>MARKETINGFORCE MANAGEMENT LTD</b> (<del>conditionally</del> adopted by special resolution passed on <del>April 25, 2024</del> and effective on <del>May</del> <del>16, 2024</del> <u>May 29, 2026</u>)</p>
<p><b>THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</b></p> <p><b>FIFTH AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION</b></p> <p><b>OF</b></p> <p><b>MARKETINGFORCE MANAGEMENT LTD</b> (conditionally adopted by special resolution passed on April 25, 2024 and effective on May 16, 2024)</p>	<p><b>THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</b></p> <p><b><del>FIFTH</del>SIXTH AMENDED AND RESTATED MEMORANDUM OF ASSOCIATION</b></p> <p><b>OF</b></p> <p><b>MARKETINGFORCE MANAGEMENT LTD</b> (<del>conditionally</del> adopted by special resolution passed on <del>April 25, 2024</del> and effective on <del>May</del> <del>16, 2024</del> <u>May 29, 2026</u>)</p>

<p style="text-align: center;"><b>THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</b></p> <p style="text-align: center;"><b>FIFTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION</b></p> <p style="text-align: center;"><b>OF</b></p> <p style="text-align: center;"><b>MARKETINGFORCE MANAGEMENT LTD</b> (conditionally adopted by special resolution passed on April 25, 2024 and effective on May 16, 2024)</p>	<p style="text-align: center;"><b>THE COMPANIES ACT (AS REVISED) OF THE CAYMAN ISLANDS COMPANY LIMITED BY SHARES</b></p> <p style="text-align: center;"><b><del>FIFTH</del>SIXTH AMENDED AND RESTATED ARTICLES OF ASSOCIATION</b></p> <p style="text-align: center;"><b>OF</b></p> <p style="text-align: center;"><b>MARKETINGFORCE MANAGEMENT LTD</b> (<del>conditionally</del> adopted by special resolution passed on <del>April 25, 2024</del> and effective on <del>May 16, 2024</del> May 29, 2026)</p>
<p>Interpretation in Article 1.1</p>	<p>The following interpretations in Article 1.1 are proposed to be amended as follows:</p> <p><u>“Communication Facilities”</u> shall mean <u>video, video-conferencing, internet or online conferencing applications, telephone or tele-conferencing and/or any other video-communication, internet or online conferencing application or telecommunications facilities by means of which all Persons participating in a meeting are capable of hearing and being heard by each other and all members’ rights to speak and vote at the meeting are maintained.</u></p> <p><u>“Person”</u> means <u>any natural person, firm, company, joint venture, partnership, corporation, association or other entity (whether or not having a separate legal personality) or any of them as the context so requires.</u></p>

	<p><u>“Present”</u></p> <p><u>means, in respect of any Person, such Person’s presence at a general meeting of Members, which may be satisfied by means of such Person or, if a corporation or other non-natural Person, its duly authorised representative (or, in the case of any Member, a proxy which has been validly appointed by such Member in accordance with these Articles), being:</u></p> <p>(a) <u>physically present at the meeting; or</u></p> <p>(b) <u>in the case of any meeting at which Communication Facilities are permitted, in accordance with these Articles, including any Virtual Meeting, connected by means of the use of such Communication Facilities.</u></p>
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	<p><u>“Virtual Meeting”</u> means any general meeting of Members at which the Members and any other permitted participants of such meeting (including, without limitation, the chairperson of such meeting and any Directors) are permitted to attend and participate solely by means of Communication Facilities.</p>
<p>7.5 The Directors may also decline to register a transfer of any Share unless:</p> <p>(a) the instrument of transfer is lodged with the Company accompanied by the certificate for the Shares to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer;</p>	<p>7.5 The Directors may also decline to register a transfer of any Share unless:</p> <p>(a) the instrument of transfer is lodged with the Company accompanied by the certificate <u>(if any)</u> for the Shares to which it relates (which shall upon registration of the transfer be cancelled) and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer;</p>
<p>13.4 A person any of whose Shares have been forfeited shall cease to be a Member in respect of them and shall surrender to the Company for cancellation the certificate for the Shares forfeited and shall remain liable to pay to the Company all monies which at the date of forfeiture were payable by that person to the Company in respect of those Shares together with interest at such rate as the Directors may determine, but that person’s liability shall cease if and when the Company shall have received payment in full of all monies due and payable by them in respect of those Shares.</p>	<p>13.4 A person any of whose Shares have been forfeited shall cease to be a Member in respect of them and shall surrender to the Company for cancellation the certificate <u>(if any)</u> for the Shares forfeited and shall remain liable to pay to the Company all monies which at the date of forfeiture were payable by that person to the Company in respect of those Shares together with interest at such rate as the Directors may determine, but that person’s liability shall cease if and when the Company shall have received payment in full of all monies due and payable by them in respect of those Shares.</p>

<p>17.1 The Company shall hold a general meeting as its annual general meeting for each financial year within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. An annual general meeting shall be specified as such in the notices calling it, and shall be held at such time and place as the Directors shall appoint.</p>	<p>17.1 The Company shall hold a general meeting as its annual general meeting for each financial year within six months (or such other period as may be permitted by the Listing Rules or the Exchange) after the end of such financial year. An annual general meeting shall be specified as such in the notices calling it, and shall be held at such time and place <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u> as the Directors shall appoint.</p>
	<p><u>17.8 The Directors may make Communication Facilities available for a specific general meeting or all general meetings of the Company so that Members and other participants may attend and participate at such general meetings by means of such Communication Facilities. Without limiting the generality of the foregoing, the Directors may determine that any general meeting may be held as a Virtual Meeting.</u></p>

<p>18.1 At least 21 clear days’ notice shall be given of any annual general meeting, and at least 14 clear days’ notice shall be given of any extraordinary general meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Every notice shall specify the place, the day and the hour of the meeting, particulars of the resolutions and the general nature of the business to be conducted at the general meeting, and shall be given in the manner set out in Article 42.1, provided that a general meeting of the Company shall, whether or not the notice specified in this Article has been given and whether or not the provisions of the Articles regarding general meetings have been complied with, be deemed to have been duly convened if it is so agreed:</p> <p>(a) in the case of an annual general meeting, by all of the Members entitled to attend and vote at the meeting; and</p> <p>(b) in the case of an extraordinary general meeting, by a majority in number of the Members having a right to attend and vote at the meeting, together holding not less than 95% in par value of the Shares giving that right.</p>	<p>18.1 At least 21 clear days’ notice shall be given of any annual general meeting, and at least 14 clear days’ notice shall be given of any extraordinary general meeting. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Every notice shall specify the place <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u>, the day and the hour of the meeting, particulars of the resolutions and the general nature of the business to be conducted at the general meeting, and shall be given in the manner set out in Article 42.1, provided that a general meeting of the Company shall, whether or not the notice specified in this Article has been given and whether or not the provisions of the Articles regarding general meetings have been complied with, be deemed to have been duly convened if it is so agreed:</p> <p>(a) in the case of an annual general meeting, by all of the Members entitled to attend and vote at the meeting; and</p> <p>(b) in the case of an extraordinary general meeting, by a majority in number of the Members having a right to attend and vote at the meeting, together holding not less than 95% in par value of the Shares giving that right.</p>
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	<p>18.2 <u>The notice of any general meeting (including a postponed or reconvened meeting held pursuant to Article 18.6) at which Communication Facilities will be utilised (including any Virtual Meeting) shall specify the Communication Facilities that will be utilised, including the procedures to be followed by any Member or other participant of the general meeting who wishes to utilise such Communication Facilities for the purpose of attending, participating and voting at such meeting.</u></p>
<p>18.3 If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place specified in the notice calling such meeting, they may change or postpone the meeting to another date, time and place in accordance with Article 18.5.</p>	<p>18.4 <del>18.3</del> If, after the notice of a general meeting has been sent but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the Directors, in their absolute discretion, consider that it is impractical or unreasonable for any reason to hold a general meeting on the date or at the time and place <u>(whether physical or virtual)</u> specified in the notice calling such meeting, they may change or postpone the meeting to another date, time and place <u>(whether physical or virtual)</u> in accordance with Article <del>18.5</del><u>18.6</u>.</p>

<p>18.4 The Directors shall also have the power to provide in every notice calling a general meeting that in the event of a Gale Warning or a Black Rainstorm Warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Directors may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article 18.5.</p>	<p>18.5 <del>18.4</del>The Directors shall also have the power to provide in every notice calling a general meeting that in the event of a Gale Warning or a Black Rainstorm Warning (or the equivalent in the location of the relevant meeting) is in force at any time on the day of the general meeting (unless such warning has been cancelled at least a minimum period of time prior to the general meeting as the Directors may specify in the relevant notice), the meeting shall be postponed without further notice to be reconvened on a later date in accordance with Article <del>18.5</del><u>18.6</u>.</p>
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<p>18.5 Where a general meeting is postponed in accordance with Article 18.3 or Article 18.4:</p> <p>(a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company's Website and published on the Exchange's website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article 18.4;</p> <p>(b) the Directors shall fix the date, time and place for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting in the manner specified in Article 42.1, and such notice shall specify the date, time and place at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and</p>	<p>18.6 <del>18.5</del> Where a general meeting is postponed in accordance with Article <del>18.3</del><u>18.4</u> or Article <del>18.4</del><u>18.5</u>:</p> <p>(a) the Company shall endeavour to cause a notice of such postponement, which shall set out the reason for the postponement in accordance with the Listing Rules, to be placed on the Company's Website and published on the Exchange's website as soon as practicable, provided that failure to place or publish such notice shall not affect the automatic postponement of a general meeting pursuant to Article <del>18.4</del><u>18.5</u>;</p> <p>(b) the Directors shall fix the date, time and place <u>(whether physical or virtual)</u> for the reconvened meeting and at least seven clear days' notice shall be given for the reconvened meeting in the manner specified in Article 42.1, and such notice shall specify the date, time and place <u>(which, in the case of a Virtual Meeting, includes a virtual place)</u> at which the postponed meeting will be reconvened, and the date and time by which proxies shall be submitted in order to be valid at such reconvened meeting (provided that any proxy submitted for the original meeting shall continue to be valid for the reconvened meeting unless revoked or replaced by a new proxy); and</p>
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<p>(c) only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 18.1.</p>	<p>(c) only the business set out in the notice of the original meeting shall be transacted at the reconvened meeting, and notice given for the reconvened meeting does not need to specify the business to be transacted at the reconvened meeting, nor shall any accompanying documents be required to be recirculated. Where any new business is to be transacted at such reconvened meeting, the Company shall give a fresh notice for such reconvened meeting in accordance with Article 18.1.</p>
<p>19.1 No business shall be transacted at any general meeting unless a quorum is present. Two Members being individuals present in person or by proxy or if a corporation or other nonnatural person by its duly authorised representative or proxy shall be a quorum unless the Company has only one Member entitled to vote at such general meeting in which case the quorum shall be that one Member present in person or by proxy or (in the case of a corporation or other non-natural person) by its duly authorised representative or proxy.</p>	<p>19.1 No business shall be transacted at any general meeting unless a quorum is <del>present</del><u>Present</u>. Two Members <del>being individuals present in person or by proxy or if a corporation or other non-natural person by its duly authorised representative or proxy</del><u>Present</u> shall be a quorum unless the Company has only one Member entitled to vote at such general meeting in which case the quorum shall be that one Member <del>present in person or by proxy or (in the case of a corporation or other non-natural person) by its duly authorised representative or proxy</del><u>Present</u>.</p>

<p>19.3 If a quorum is not present within 15 minutes from the time appointed for the meeting to commence or if during such a meeting a quorum ceases to be present, the meeting, if convened upon a Members’ requisition, shall be dissolved and in any other case it shall stand adjourned to the same day in the next week at the same time and/or place or to such other day, time and/or place as the Directors may determine, and if at the adjourned meeting a quorum is not present within 15 minutes from the time appointed for the meeting to commence, the Members present shall be a quorum.</p>	<p>19.3 If a quorum is not <del>present</del><u>Present</u> within 15 minutes from the time appointed for the meeting to commence or if during such a meeting a quorum ceases to be <del>present</del><u>Present</u>, the meeting, if convened upon a Members’ requisition, shall be dissolved and in any other case it shall stand adjourned to the same day in the next week at the same time and/or place <u>(whether physical or virtual)</u> or to such other day, time and/or place <u>(whether physical or virtual)</u> as the Directors may determine, and if at the adjourned meeting a quorum is not <del>present</del><u>Present</u> within 15 minutes from the time appointed for the meeting to commence, the Members <del>present</del><u>Present</u> shall be a quorum.</p>
<p>19.4 The Chairperson shall preside as chairperson at every general meeting. If there is no such Chairperson, or if the Chairperson is not present within 15 minutes after the time appointed for the meeting to commence, or is unwilling to act, the Directors present shall elect one of their number to be chairperson of the meeting. If no Director is willing to act as chairperson or if no Director is present within 15 minutes after the time appointed for the meeting to commence, the Members present shall choose one of their number to be chairperson of the meeting.</p>	<p>19.4 The Chairperson shall preside as chairperson at every general meeting. If there is no such Chairperson, or if the Chairperson is not <del>present</del><u>Present</u> within 15 minutes after the time appointed for the meeting to commence, or is unwilling to act, the Directors <del>present</del><u>Present</u> shall elect one of their number to be chairperson of the meeting. If no Director is willing to act as chairperson or if no Director is <del>present</del><u>Present</u> within 15 minutes after the time appointed for the meeting to commence, the Members <del>present</del><u>Present</u> shall choose one of their number to be chairperson of the meeting.</p>

	<p>19.5 <u>The chairperson of any general meeting shall be entitled to attend and participate at such general meeting by means of Communication Facilities, and to act as the chairperson, in which event:</u></p> <p>(a) <u>the chairperson shall be deemed to be Present at the meeting; and</u></p> <p>(b) <u>if the Communication Facilities are interrupted or fail for any reason to enable the chairperson to hear and be heard by all other Persons attending and participating at the meeting, then the Directors Present at the meeting shall choose another Director Present to act as chairperson of the meeting for the remainder of the meeting; provided that if (i) no other Director is Present at the meeting, or (ii) all the Directors Present decline to take the chair, the meeting shall be automatically adjourned to the same day in the next week and at such time and place (whether physical or virtual) as shall be decided by the Directors.</u></p>
<p>19.5 The chairperson may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p>	<p>19.6 <del>19.5</del>The chairperson may, with the consent of a meeting at which a quorum is <del>present</del><u>Present</u> (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place <u>(whether physical or virtual)</u>, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.</p>

<p>19.9 A poll shall, subject to Article 19.10, be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the chairperson directs. No notice needs to be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.</p>	<p>19.10 <del>19.9</del>A poll shall, subject to Article <del>19.10</del><u>19.11</u>, be taken in such manner (including the use of ballot or voting papers or tickets <u>or electronic voting</u>) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was taken as the chairperson directs. No notice needs to be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was taken.</p>
<p>20.1 Subject to the Articles and to any rights or restrictions attached to any Shares, at any general meeting every Member present in person (or, in the case of a Member being a corporation, by its duly authorised representative) or by proxy shall have (a) the right to speak; (b) one vote on a show of hands; and (c) one vote for every Share of which they are the holder on a poll.</p>	<p>20.1 Subject to the Articles and to any rights or restrictions attached to any Shares, at any general meeting every Member <del>present in person (or, in the case of a Member being a corporation, by its duly authorised representative) or by proxy</del><u>Present</u> shall have (a) the right to speak; (b) one vote on a show of hands; and (c) one vote for every Share of which they are the holder on a poll.</p>

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## NOTICE OF ANNUAL GENERAL MEETING

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### Marketingforce Management Ltd 邁富時管理有限公司 *(Incorporated in the Cayman Islands with limited liability)* (Stock code: 2556)

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of Marketingforce Management Ltd (the “**Company**”) will be held at conference room of the Company, Trueland Centre, Building 8, No. 1 Lane 1401, Jiangchang Road, Jing’an District, Shanghai, China on Friday, May 29, 2026 at 10:00 a.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended December 31, 2025.
2. (A) To re-elect the following directors of the Company (the “**Directors**”):
  - (i) Mr. ZHAO Xulong as an executive Director;
  - (ii) Mr. ZHAO Guoshuai as an executive Director;
  - (iii) Mr. YANG Tao as an independent non-executive Director; and
  - (iv) Ms. LI Yingjie as an independent non-executive Director.

(B) To authorize the board of Directors of the Company (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint Ernst & Young as the auditor of the Company and to authorize the Board to fix its remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

(A) “**THAT:**

- (i) subject to paragraph (iii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company (the “**Shares**”) (including any sale or transfer of Shares out of treasury that are held as treasury Shares) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company, and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into Shares) and other rights which may require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other rights which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise, and including any sale or transfer of treasury Shares) by the Directors during the Relevant Period pursuant to paragraph (i) of this resolution, otherwise than pursuant to:
  - (1) any Rights Issue (as defined hereinafter);
  - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;
  - (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company; or

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## NOTICE OF ANNUAL GENERAL MEETING

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(4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of:

(a) 20% of the number of issued Shares (excluding treasury Shares, if any) as at the date of passing this resolution; and

(b) (if the Board is so authorised by resolution numbered 4(C)) the aggregate number of Shares bought back by the Company subsequent to the passing of resolution numbered 4(B) (up to a maximum equivalent to 10% of the number of issued Shares (excluding treasury Shares, if any) as at the date of passing resolution numbered 4(B)),

and the approval shall be limited accordingly; and

(iv) for the purpose of this resolution:

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

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association of the Company to be held; and

(3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority granted by this resolution; and

(b) “Rights Issue” means an offer of Shares or an issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares on the register of members on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

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## NOTICE OF ANNUAL GENERAL MEETING

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(B) “**THAT:**

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

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

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

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## NOTICE OF ANNUAL GENERAL MEETING

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- (C) “**THAT** conditional upon the resolutions numbered 4(A) and 4(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with additional Shares (including any sale or transfer of treasury Shares) and to make or grant offers, agreements, options and other rights which might require the exercise of such powers pursuant to the resolution numbered 4(A) set out in this notice be and is hereby extended by the addition of an amount representing the number of the issued Shares bought back under the authority granted pursuant to resolution numbered 4(B) set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued Shares (excluding treasury Shares, if any) as at the date of passing of the said resolutions.”

### SPECIAL RESOLUTION

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

“**THAT** the memorandum and articles of association of the Company be amended in the manner as set out in Appendix III to the circular of the Company dated April 30, 2026 (the “**Circular**”); the sixth amended and restated memorandum and articles of association of the Company (the “**Amended and Restated Memorandum and Articles of Association**”), a copy of which has been produced to the meeting marked “A” and signed by the chairman of the annual general meeting for the purpose of identification, which consolidates all the proposed amendments mentioned in the Circular, be approved and adopted in substitution for and to the exclusion of the existing memorandum and articles of association of the Company with immediate effect after the close of the meeting; and that any one of the Directors be and is hereby authorised to do all things necessary to implement the adoption of the Amended and Restated Memorandum and Articles of Association and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws, rules and regulations in the Cayman Islands and Hong Kong.”

Yours faithfully,

For and on behalf of the Board  
**Marketingforce Management Ltd**  
**ZHAO Xulong**

*Chairman of the Board and Chief Executive Officer*

Hong Kong, April 30, 2026

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) Resolution numbered 4(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company. If more than one proxy is appointed, the appointment shall specify the number of Shares in respect of which each such proxy is appointed. For the avoidance of doubt and for the purposes of the Listing Rules, holders of treasury Shares (if any) shall abstain from voting at the Company's general meetings.
- (iii) Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint 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 relevant joint holding.
- (iv) In order to be valid, the completed form of proxy must be lodged at the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting (i.e. before 10:00 a.m. on Wednesday, May 27, 2026) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) The register of members of the Company will be closed from Tuesday, May 26, 2026 to Friday, May 29, 2026, both days inclusive, in order to determine the identity of the shareholders who are entitled to attend and vote at the above meeting, during which period no share transfers will be registered. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Friday, May 22, 2026. The record date for determining the entitlement to attend and vote at the AGM is Friday, May 29, 2026.
- (vi) In respect of the ordinary resolution numbered 2(a) above, Mr. ZHAO Xulong, Mr. ZHAO Guoshuai, Mr. YANG Tao and Ms. LI Yingjie shall retire by rotation and being eligible, offered themselves for re-election at the above meeting. Details of the above retiring Directors are set out in Appendix I to the circular dated April 30, 2026.
- (vii) In respect of the ordinary resolution numbered 4(A) above, the Directors hereby state that they have no immediate plans to issue any new shares of the Company referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of the ordinary resolution numbered 4(B) above, the Directors hereby state that they will exercise the powers conferred by the general mandate to buy-back shares of the Company in circumstances which they deem appropriate and for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable the shareholders to make an informed decision on whether to vote for or against the resolution to approve the purchase by the Company of its own shares is set out in Appendix II to the circular dated April 30, 2026.
- (ix) Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.