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

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HUOBI TECHNOLOGY HOLDINGS LIMITED

火币科技控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 1611)

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A letter from the Board is set out on pages 4 to 7 of this circular. A notice convening the AGM (as defined herein) of Huobi Technology Holdings Limited to be held at 6/F, 100 Queen's Road Central, Central, Hong Kong on 25 March 2022, Friday, 9:30 a.m. is set out on pages 19 to 23 of this circular.

A form of proxy for the AGM is enclosed herewith and published on the website of The Stock Exchange of Hong Kong Limited (www.hkex.com.hk). Whether or not you are able to attend and vote at the AGM, you are requested to complete the accompanying form of proxy and return it to the branch share registrar of the Company (as defined herein), Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM 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 adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

To safeguard the health and safety of the Shareholders (as defined herein) and to prevent the spreading of the coronavirus disease 2019 ("COVID-19") pandemic, the following precautionary measures will be implemented at the AGM, without limitation:

- compulsory body temperature screening/checks;
- mandatory wearing of surgical face masks;
- appropriate distancing and spacing will be maintained and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding;
- no refreshment or souvenirs will be provided at the AGM; and
- any person who does not comply with the precautionary measures to be taken at the AGM may be denied entry into the meeting venue.

For the health and safety of the Shareholders, the Company encourages the Shareholders NOT to attend the AGM in person, and advises the Shareholders to appoint the Chairman of the AGM as their proxy to vote according to their indicated voting instructions as an alternative to attending the AGM in person.

Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

24 February 2022

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PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing development of COVID-19 and recent requirements for prevention and control of its spread by the Hong Kong Government, the Company strongly encourages the Shareholders not to attend the AGM in person and the Company strongly recommends the Shareholders to exercise their voting rights by appointing the chairman of the AGM as their proxy to vote on the relevant resolution(s) at the AGM as an alternative to attending the AGM in person. The Shareholders are reminded that physical attendance at the AGM is not necessary for the purpose of exercising the voting rights. Shareholders who choose to do so should take action as soon as possible to ensure the proxy instructions reach our share registrar not less than 48 hours before the time fixed for holding the AGM.

Taking into consideration the guidelines issued by the Government of the Hong Kong Special Administrative Region and the Joint Statement dated 1 April 2020 made by The Securities and Futures Commission and The Stock Exchange of Hong Kong Limited in relation to General Meetings in light of the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation, the Company will implement the following preventive measures at the AGM to protect attending the Shareholders from the risk of infection:

- compulsory body temperature check will be conducted for every Shareholder or proxy at the entrance of the venue and anyone with abnormal body temperature may be denied entry into the venue;
- the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding and maintain appropriate distance and space;
- every Shareholder or proxy is mandatorily required to use of surgical face masks during their attendance of the EGM; and
- no distribution of corporate gifts and no refreshments will be served.

The Shareholders are in any event asked (a) to consider carefully the risk of attending the AGM, which will be held in an enclosed environment; (b) to follow any requirements or guidelines of the Hong Kong Government relating to COVID-19 in deciding whether or not to attend the AGM; and (c) not to attend the AGM if they have contracted or are suspected to have contracted COVID-19 or have been in close contact with anybody who has contracted or is suspected to have contracted COVID-19.

DEFINITIONS

In this circular, including the appendices, the following expressions have the meanings set out below unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be held at 6/F, 100 Queen’s Road Central, Central, Hong Kong on 25 March 2022, Friday, 9:30 a.m. or any adjournment thereof
“Articles”	the memorandum and articles of association of the Company as amended from time to time
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“close associate(s)”	shall have the meaning ascribed thereto under the Listing Rules
“Companies Act”	the BVI Business Companies Act, 2004, as amended, supplemented or otherwise modified from time to time
“Company”	Huobi Technology Holdings Limited, a company incorporated in the British Virgin Islands with limited liability, whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 1611)
“Controlling Shareholder(s)”	shall have the meaning ascribed thereto under the Listing Rules
“core connected person(s)”	shall have the meaning ascribed thereto under the Listing Rules
“Corporate Governance Code”	the Corporate Governance Code as set out in Appendix 14 of the Listing Rules, as amended from time to time
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of the Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM, which is also extended by the addition of the number of Shares repurchased under the Repurchase Mandate
“Latest Practicable Date	21 February 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	the proposed general and unconditional mandate to be granted to the Directors to exercise the power of the Company to repurchase Shares on the Stock Exchange up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share(s)”	the ordinary share(s) of HK\$0.001 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	shall have the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
“%”	per cent

In case of any discrepancy between the English version and the Chinese version of this circular, the English version shall prevail.

LETTER FROM THE BOARD



HUOBI TECHNOLOGY HOLDINGS LIMITED

火币科技控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 1611)

Non-executive Director:

Mr. Li Lin (*Chairman*)

Executive Directors:

Mr. Wu Shupeng

Ms. Zhang Li

Independent non-executive Directors:

Mr. Duan Xiongfei

Mr. Yip Wai Ming

Mr. Ngai Matthew Cheuk Yin

*Head Office and Principal Place
of Business:*

6/F, Unit 702-3, 7/F

100 Queen's Road Central
Central

Hong Kong

Registered Office:

3rd Floor, J&C Building

P.O. Box 362

Road Town, Tortola

BVI VG1110

24 February 2022

To the Shareholders

Dear Sirs or Madams,

**(1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS; AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you notice of the AGM and to provide you with information regarding the resolutions to be proposed at the AGM relating to, among other things, (i) the proposed grant of the Issue Mandate and the Repurchase Mandate to the Directors; and (ii) the proposed re-election of retiring Directors.

LETTER FROM THE BOARD

2. THE ISSUE MANDATE

The Company's existing mandate to allot and issue new Shares was approved by the Shareholders at the annual general meeting of the Company held on 19 March 2021. Unless otherwise renewed, the existing mandate to allot and issue new Shares will lapse at the conclusion of the AGM.

In order to ensure flexibility when it is desirable to allot and issue or otherwise deal with additional Shares, at the AGM, ordinary resolutions will be proposed, including that the Directors be granted a general and unconditional mandate to exercise all powers of the Company (i) to allot, issue and otherwise deal with new Shares up to, in aggregate, 20% of the nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution; and (ii) to increase the aggregate nominal amount of share capital of the Company which may be issued under the Issue Mandate by adding thereto the aggregate nominal amount of the share capital of the Company repurchased under the Repurchase Mandate. For further details, please refer to ordinary resolutions no. 5 and no. 7 as respectively set out in the notice of the AGM.

The Directors have no immediate plans to allot and issue any new Shares other than the Shares which may be issued under the share option scheme adopted by the Company on 27 October 2016 as amended on 19 November 2020.

As at the Latest Practicable Date, there was a total of 307,936,665 Shares in issue. Subject to the passing of the proposed resolution for approving the Issue Mandate to the Directors, and on the basis that no other Shares are issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 61,587,333 new Shares.

3. THE REPURCHASE MANDATE

The Company's existing mandate to repurchase Shares was approved by the Shareholders at the annual general meeting of the Company held on 19 March 2021. Unless otherwise renewed, the existing mandate to repurchase Shares will lapse at the conclusion of the AGM.

In order to seek the approval of the Shareholders to grant the Repurchase Mandate, at the AGM, an ordinary resolution will also be proposed that the Directors be granted a general and unconditional mandate to exercise all powers of the Company to repurchase the Shares on the Stock Exchange, in aggregate, 10% of the nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution. For further details, please refer to ordinary resolution no. 6 as set out in the notice of the AGM.

Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors, and on the basis that there were 307,936,665 issued Shares as at the Latest Practicable Date and no Shares are issued or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 30,793,666 Shares.

LETTER FROM THE BOARD

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

The Issue Mandate and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the ordinary resolutions for the approval of the Issue Mandate and the Repurchase Mandate up to (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 or any applicable law to be held; or (iii) the revocation or variation of the Issue Mandate or the Repurchase Mandate (as the case may be) by ordinary resolutions of the Shareholders at a general meeting of the Company, whichever occurs first.

4. EXTENSION OF THE ISSUE MANDATE

In addition, an ordinary resolution will be proposed at the AGM to allow any Shares repurchased under the Repurchase Mandate (up to a maximum of 10% of the issued Shares as at the date of the grant of the Repurchase Mandate) to be added to the total number of Shares which may be allotted and issued under the Issue Mandate.

5. RE-ELECTION OF DIRECTORS

In accordance with the Articles 14.2 and 14.18 of the Articles, paragraph 4(2) of Appendix 3 to the Listing Rules and Code Provision B.2.2 of the Corporate Governance Code, Mr. Li Lin, Mr. Wu Shupeng, Ms. Zhang Li, Mr. Duan Xiongfei and Mr. Ngai Matthew Cheuk Yin will retire from office as Directors at the AGM, and, being eligible, have offered themselves for re-election as Directors at the AGM. Each of the aforementioned retiring Directors shall be subject to retirement by rotation and re-election at annual general meeting of the Company at least once every three years.

The biographical details of the above retiring Directors who are subject to re-election at the AGM are set out in Appendix II to this circular under the Listing Rules.

6. AGM

The Company will convene the AGM on 25 March 2022, Friday at 9:30 a.m. to approve the ordinary resolutions to be proposed thereat in respect of, among other things, grant of general mandate to issue and repurchase Shares and the re-election of retiring Directors.

The notice of the AGM is set out on pages 19 to 23 of this circular. A form of proxy for use at the AGM is enclosed with this circular and is also published on the website of the Stock Exchange (www.hkex.com.hk). Whether or not you intend to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the enclosed form of proxy will not preclude you from attending and voting in person at the AGM and at any adjournment thereof if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

LETTER FROM THE BOARD

7. CLOSURE OF REGISTER OF MEMBERS

To ascertain the Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 22 March 2022 to Friday, 25 March 2022, both days inclusive, during which period no transfer of Shares will be registered. In order to qualify for the entitlement to attend and vote at the AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 21 March 2022.

8. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, the chairman of the AGM will demand a poll for each and every resolution put forward to be voted at the AGM. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

9. 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.

10. RECOMMENDATION

The Directors consider that the proposed grant of Issue Mandate and Repurchase Mandate, extension of the Issue Mandate and the re-election of retiring Directors, are in the best interests of the Company and the Shareholders as a whole. The necessary information for seeking the Shareholders' approval on the proposed matters is already set out herein for consideration. The Directors recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM.

11. FURTHER INFORMATION

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

By Order of the Board
HUOBI TECHNOLOGY HOLDINGS LIMITED
Wu Shupeng
Executive Director

APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

This appendix I serves as an explanatory statement, as required by Rule 10.06 of the Listing Rules, to provide you with all the information required for your consideration as to whether to vote for or against the ordinary resolution to be proposed at the AGM for granting the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 307,936,665 Shares.

Subject to the passing of the ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Directors will be authorised under the Repurchase Mandate to repurchase a maximum of 30,793,666 Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the end of the period within which the Company is required by the Companies Act or the Articles to hold its next annual general meeting; and (iii) the date of revocation or variation of the Repurchase Mandate by an ordinary resolution of Shareholders at a general meeting prior to the next annual general meeting of the Company.

2. REASONS FOR REPURCHASE MANDATE

The Directors believe that the Repurchase Mandate will provide the Company flexibility to make such repurchases when appropriate and beneficial to the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate will be financed entirely from the available cash flow or working capital facilities of the Company which shall be legally permitted to be utilised in this connection in accordance with the Articles, the applicable laws of the BVI and the Listing Rules. The Company may not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with Listing Rules from time to time.

4. POSSIBLE MATERIAL ADVERSE IMPACT

There may be a material adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate is exercised in full during the proposed repurchase period as compared with the position disclosed in the latest published audited accounts for the year ended 30 September 2021. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time inappropriate for the Company.

The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, nor any of their respective close associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell the Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, nor has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the BVI, and the Articles.

7. TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase shall be treated as an acquisition pursuant to Rule 32 of the Takeovers Code. Therefore, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of interest of the Shareholder (and concerted parties, if any), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, the following Shareholders were interested in 5% or more of the issued share capital of the Company:

Name of Shareholders	Number of Shares interested	Approximate percentage of Shareholdings <i>(Note 1)</i>	Approximate percentage of Shareholdings if the Repurchase Mandate is fully exercised <i>(Note 2)</i>
HBCapital Limited (“ HBCapital ”)	29,296,701	9.51%	10.57%
Huobi Capital Inc. (“ Huobi Capital ”)	69,165,149	22.46%	24.96%
Techwealth Limited (“ Techwealth ”) <i>(Note 5)</i>	86,564,846	28.11%	31.23%
Mr. Li Lin (“ Mr. Li ”) <i>(Note 3)</i>	185,026,696	60.09%	66.76%
Mr. Shen Nan Peng (“ Mr. Shen ”) <i>(Note 4)</i>	36,892,572	11.98%	13.31%
SC China Holding Limited <i>(Note 4)</i>	36,892,572	11.98%	13.31%
SNP China Enterprises Limited <i>(Note 4)</i>	36,892,572	11.98%	13.31%
SC China Venture IV Management, L.P. <i>(Note 4)</i>	30,467,072	9.89%	10.99%
Sequoia Capital China Venture Fund IV, L.P. <i>(Note 4)</i>	30,467,072	9.89%	10.99%
Sequoia Capital CV IV Senior Holdco. Ltd. <i>(Note 4)</i>	30,467,072	9.89%	10.99%
Sequoia Capital CV IV Holdco, Ltd.	30,467,072	9.89%	10.99%

Notes:

- (1) The percentages were calculated based on the Company’s issued share capital of 307,936,665 Shares at the Latest Practicable Date and on the assumption that there is no other change in the issued share capital of the Company between the period from the Latest Practicable Date and the date of AGM.
- (2) The percentages were calculated based on the Company’s issued share capital of 277,142,999 Shares after exercising the power of repurchase Shares pursuant to the Repurchase Mandate in full and on the assumption that there is no other change in the issued share capital of the Company between the period from the Latest Practicable Date and the date of AGM.
- (3) Mr. Li holds 100% interest in the total issued shares of Huobi Capital, 100% interest in the total issued shares of HBCapital and 89.65% interest in the total issued shares of Techwealth. Therefore, Mr. Li is deemed to be interested in the shares held by Huobi Capital, HBCapital and Techwealth for the purpose of Part XV of the SFO.

APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

- (4) Sequoia Capital CV IV Holdco, Ltd. holds 30,467,072 Shares, representing approximately 9.89% of the total issued share capital of the Company. Sequoia Capital CV IV Holdco, Ltd. is a wholly-owned subsidiary of Sequoia Capital CV IV Senior Holdco, Ltd., whose sole shareholder is Sequoia Capital China Venture Fund IV, L.P. The general partner of Sequoia Capital China Venture Fund IV, L.P. is SC China Venture IV Management, L.P., whose general partner is SC China Holding Limited (“**SC China**”). SC China is a wholly-owned subsidiary of SNP China Enterprises Limited (“**SNP China**”), a company wholly owned by Mr. Shen.

In addition, Zhen Partners Fund I, L.P. (“**Zhen Partners**”) holds 6,425,500 Shares, representing approximately 2.09% of the total issued share capital of the Company. SC China, through several intermediate entities is interested in more than 33.3% limited partnership interest in Zhen Partners, and therefore SC China is deemed to be interested in the 6,425,500 Shares. Since SC China is wholly owned by SNP China, which is in turn wholly owned by Mr. Shen, both SNP China and Mr. Shen are deemed to be interested in such 6,425,500 Shares as well.

In light of the above, pursuant to Part XV of the SFO, Mr. Shen, SNP China and SC China are deemed to be interested in a total number of 36,892,572 Shares, representing approximately 11.98% of the total issued share capital of the Company.

- (5) Techwealth directly holds 76,350,346 Shares, representing approximately 24.79% of the total issued share capital of the Company. Techwealth holds approximately 47.73% interest in the total issued share capital of Huobi Universal Inc. (“**Huobi Universal**”) and Huobi Universal holds 70% interest in the total issued share capital of Huobi Cayman Holding Limited (formerly known as Huobi Global Limited). Huobi Cayman Holding Limited holds 10,214,500 Shares, representing approximately 3.23% of the total issued share capital of the Company. As Techwealth is interested in more than one-third of the total issued share capital of Huobi Universal and Huobi Universal is interested in more than one-third of the total issued share capital of Huobi Cayman Holding Limited, Techwealth is deemed to be interested in such 10,214,500 Shares held by Huobi Cayman Holding Limited in the Company for the purpose of Part XV of the SFO.

In the event that the Directors exercise the power in full to repurchase the Shares pursuant to the Repurchase Mandate, if so approved, in accordance with the terms of resolution no. 6 as set out in the notice of the AGM, the interest of the above Substantial Shareholders in the issued share capital of the Company will be increased to the approximate percentage as shown in the above table, in particular the shareholding of Techwealth will be increased from approximately 28.11% to approximately 31.23%. Such increase will give rise to an obligation of Techwealth to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as the aforesaid, the Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any repurchase if made in full under the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate (whether in full or otherwise) to an extent that will trigger the obligations to make a mandatory offer under Rule 26 of the Takeovers Code, nor to an extent that results in the number of Shares held by the public being reduced to less than the prescribed minimum percentage, whether 25% or other percentage as determined by the Stock Exchange.

8. SHARE REPURCHASES MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, no Shares had been repurchased by the Company nor any of its subsidiaries, whether on the Stock Exchange or otherwise.

APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

9. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date:

	Per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2021		
February	25.85	7.74
March	23.60	18.00
April	27.10	19.44
May	24.55	14.66
June	16.66	12.92
July	13.78	8.93
August	12.68	9.98
September	14.10	7.85
October	11.38	8.09
November	9.69	7.51
December	10.70	6.91
2022		
January	8.38	7.23
February (until the Latest Practicable Date)	8.09	7.38

The followings are particulars of the Directors who will retire from office, all of whom, being eligible, have offered themselves for re-election at the AGM:

NON-EXECUTIVE DIRECTOR**Mr. Li Lin**

Mr. Li Lin (“**Mr. Li**”), aged 39, was appointed as the chairman of the Board, an executive Director and Chief Executive Officer (the “**CEO**”) of the Company on 10 September 2019. Mr. Li resigned as the CEO and re-designated as non-executive Director with effect from 18 December 2021.

Mr. Li founded the Group in 2013. Prior to establishing the Group, Mr. Li worked at Oracle, the world’s largest database service company. After that, Mr. Li worked at Beijing Baide Yunbo Technology Co., Ltd. (北京百德雲博技術有限公司), a technology company specialising in search engine optimisation, from August 2007 to August 2011. Thereafter, Mr. Li served as the general manager of Beijing Zhongke Huishang Electronic Commerce Co., Ltd. (北京中科匯商電子商務有限公司), an e-commerce company targeting retail customers, from September 2011 to April 2013. Mr. Li obtained a Bachelor’s Degree in automation from Tongji University (同濟大學) in July 2005, and a Master’s Degree in control science and engineering from Tsinghua University (清華大學) in June 2007. Mr. Li possesses over 10 years of experiences in technology, blockchain and corporate management, which has been a great asset to the Company.

Apart from being the non-executive Director and the chairman of the Board, Mr. Li is also the directors of Huobi Capital and Techwealth which have 22.46% and 28.11% interest respectively in the Shares.

Mr. Li has entered into a service agreement dated 17 December 2021 with the Company in relation to his appointment as a non-executive Director commencing from 18 December 2021 terminable by either party giving to the other not less than a three-month prior notice in writing, which shall expire at the closure of the following general meeting of the Company. Mr. Li’s directorship will be subject to retirement by rotation and re-election pursuant to the Articles and the Listing Rules. Mr. Li is entitled to a director’s fee of HK\$100,000 per month plus a discretionary bonus as may be determined by the Board with reference to his performance and operating results of the Group. The foregoing emolument is recommended by the Remuneration Committee of the Company (the “**Remuneration Committee**”) and approved by the Board with reference to Mr. Li’s background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. The remuneration of Mr. Li will be subject to annual review by the Remuneration Committee and the Board.

As at the Latest Practicable Date, Mr. Li held 100% interest in the total issued share capital of Huobi Capital Inc., 100% interest in the total issued share capital of HBCapital Limited (“**HBCapital**”) and 89.65% interest in the total issued share capital of Techwealth. Huobi Capital Inc., HBCapital and Techwealth each held approximately 22.46%, 9.51% and 28.11% interest respectively in the total issued share capital of the Company. Therefore, Mr. Li was deemed to be interested in the shares held by Huobi Capital Inc., HBCapital and Techwealth in the Company for the purpose of Part XV of the SFO. In addition, Huobi Cayman Holding Limited (formerly known as Huobi Global Limited), a company incorporated in Cayman Islands with limited liability, held 10,214,500 shares, representing approximately 3.32% of the total issued share capital of the Company. As Mr. Li held more than one-third equity interest in Techwealth and Techwealth held more than one-third equity interest in Huobi Universal Inc. which in turn held more than one-third equity interest in Huobi Cayman Holding Limited, Mr. Li was also deemed to be interested in the 3.23% equity interest held by Huobi Cayman Holding Limited in the Company for the purpose of Part XV of the SFO.

Save as disclosed above, Mr. Li as at the Latest Practicable Date (i) did not have any other relationships with any directors, senior management, Substantial or Controlling Shareholders; (ii) had not held any directorships in other public companies the securities of which are listed on securities market in Hong Kong or overseas three years preceding the Latest Practicable Date; (iii) did not hold any other positions with the Company or any of its subsidiaries; and (iv) did not have and was not deemed to have any other interests in the shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

EXECUTIVE DIRECTORS

Mr. Wu Shupeng

Mr. Wu Shupeng (“**Mr. Wu**”), aged 45, was appointed as the chief security officer of the Company on 1 April 2019. Mr. Wu was also appointed as the CEO and executive Director with effect from 18 December 2021.

Mr. Wu joined the Group in April 2019. Mr. Wu is currently a director and chief security officer of Huobi Universal Inc. He has also been a director of Huobi Japan Inc. since July 2020. Both companies are ultimately controlled by Mr. Li Lin, a non-executive Director and a controlling Shareholder of the Company. From March 2016 to April 2018, Mr. Wu was the chief security consultant of DiDi Global Inc. (滴滴全球股份有限公司). Before that, Mr. Wu served as a Senior Manager of PricewaterhouseCoopers Zhong Tian LLP (普華永道中天會計師事務所(特殊普通合伙)), focusing on risk management from November 2014 to March 2016, a managing director of Zedun Data Technology (Beijing) Co., Ltd.* (澤敦數據科技(北京)有限公司) from December 2013 to November 2014, and a co-director of Proviti Consulting (Shanghai) Co., Ltd.* (甫瀚諮詢(上海)有限公司) from November 2006 to December 2013.

Mr. Wu obtained a master’s degree in business administration from the Graduate School of the Chinese Academy of Sciences (中國科學院研究生院) in July 2011 and has more than 20 years of practical professional experience in the fields of information security technology, business operation security, capital market compliance, risk management and internal control and other fields in high-tech internet, finance and other industries.

Mr. Wu has entered into a service contract dated 17 December 2021 with the Company for his service as an executive Director for a term commencing from 18 December 2021, terminable by either party giving to the other not less than a three-month prior notice in writing, which shall expire at the closure of the following general meeting. Mr. Wu's directorship will be subject to retirement by rotation and re-election in accordance with the Articles and the Listing Rules. Mr. Wu, as an executive Director, is entitled to a director's fee of HK\$100,000 per month plus a discretionary bonus as may be determined by the Board with reference to his performance and operating results of the Group. The foregoing emoluments is recommended by the Remuneration Committee and approved by the Board with reference to Mr. Wu's background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. The remuneration of Mr. Wu will be subject to annual review by the Remuneration Committee and the Board.

Save as disclosed above, Mr. Wu as at the Latest Practicable Date (i) did not have any other relationships with any directors, senior management, Substantial or Controlling Shareholders; (ii) had not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas three years preceding the Latest Practicable Date; and (iii) did not hold any other positions with the Company or any of its subsidiaries.

To the best knowledge, information and belief of the Board, as at the Latest Practicable Date, save for his personal interest in 262,000 underlying shares of the Company attached to the share options granted by the Company under the share option scheme adopted by the Company on 27 October 2016 as amended on 17 November 2020, Mr. Wu did not have and was not deemed to have any other interests in the shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Ms. Zhang Li

Ms. Zhang Li ("**Ms. Zhang**"), aged 36, was appointed as the chief financial officer of the Company on 26 August 2020. Ms. Zhang was also appointed as executive Director with effect from 18 December 2021.

Ms. Zhang is also currently a senior vice president of the Huobi Universal Inc. Prior to joining the Group, from December 2017 to August 2020, Ms. Zhang had been responsible for the listing of Hangzhou Canaan Creative Information Technology Co., Ltd. (CAN.Nasdaq) on Nasdaq Stock Market and had subsequently served as the Vice President of that company from March 2018 to August 2020. From September 2015 to May 2019, Ms. Zhang served as a director of Ci Wen Media Co., Ltd. (002343.SZ). From June 2014 to August 2017, Ms. Zhang served as the Vice President and the secretary of the board of directors of Hangzhou Shunwang Technology Co., Ltd. (300113.SZ), during which time Ms. Zhang was responsible for the formulation of its strategic planning, capital market communications and numerous merger and acquisition deals in the gaming industry. From December 2012 to June 2014, Ms. Zhang served as the senior manager of the acquisition and financing department of Guotai Junan Securities Co., Ltd., during which time Ms. Zhang was responsible for the mergers and acquisitions of numerous well-established companies in the Technology, Media and Telecommunications and environmental industries. From October 2009 to September 2012, Ms. Zhang served as a senior auditor of PricewaterhouseCoopers Zhong Tian LLP (普華永道中天會計師事務所(特殊普通合伙)), during which time Ms. Zhang had handled audit work of numerous multinational companies.

Ms. Zhang has entered into a service contract dated 17 December 2021 with the Company for her service as an executive Director for a term commencing from 18 December 2021, terminable by either party giving to the other not less than a three-month prior notice in writing, which shall expire at the closure of the following general meeting. Ms. Zhang's directorship will be subject to retirement by rotation and re-election in accordance with the Articles and the Listing Rules. Ms. Zhang, as an executive Director, is entitled to a director's fee of HK\$100,000 per month plus a discretionary bonus as may be determined by the Board with reference to her performance and operating results of the Group. The foregoing emolument is recommended by the Remuneration Committee and approved by the Board with reference to Ms. Zhang's background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. The remuneration of Ms. Zhang will be subject to annual review by the Remuneration Committee and the Board.

Ms. Zhang is a non-practicing member of the Chinese Institute of Certified Public Accountants. She graduated from the Department of Automotive Engineering of Tsinghua University in 2009 holding a bachelor's degree and a master's degree in automotive engineering. She obtained an EMBA from Peking University in July 2019.

Save as disclosed above, Ms. Zhang as at the Latest Practicable Date (i) did not have any relationships with any directors, senior management, Substantial or Controlling Shareholders; (ii) had not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas three years preceding the Latest Practicable Date; (iii) did not hold any other positions with the Company or any of its subsidiaries; and (iv) did not have and was not deemed to have any interests in the shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Duan Xiongfei

Mr. Duan Xiongfei ("**Mr. Duan**"), aged 52, was appointed as an independent non-executive Director, the Chairman of the Nomination and Corporate Governance Committee of the Company (the "**NCGC**") and a member of the Audit Committee of the Company (the "**Audit Committee**") on 11 October 2018 and was also appointed as a member of the Remuneration Committee on 15 April 2021.

Mr. Duan is currently an independent non-executive Director of Digital Domain Holdings Limited, a company listed on the Stock Exchange (Stock code: 0547) and the chairman of its audit committee, nomination committee and remuneration committee. Mr. Duan holds a master's degree in economics from Renmin University of China and a master's degree in business administration from the University of Chicago. He has over 20 years of experience in securities trading and the investment industry. Mr. Duan is currently the investment manager of MIE Holdings Corporation, a company listed on the Stock Exchange (Stock code: 1555). He joined Atlantis Investment Management as Fund Manager in 2010 and registered as a Commodity Trading Advisor (CTA) in the National Futures Association (NFA) and the Commodity Futures Trading Commission (CFTC) in 2004.

Mr. Duan has entered into a formal letter of appointment as an independent non-executive Director with the Company for a term of three years commencing on 11 October 2018. The letter of appointment can be terminated by either party by serving two months' prior notice in writing. Under the letter of appointment, he is entitled to (i) an annual salary of HK\$240,000 as Director's fee, and (ii) discretionary bonus as may be determined by the Board after considering a range of factors including the performance of Mr. Duan as an independent non-executive Director, and the operating results of the Group in respect of any financial year of the Company.

Save as disclosed above, Mr. Duan (i) did not have any relationship with any other Directors, senior management, Substantial or Controlling Shareholders of the Company; (ii) did not hold any other directorship in public listed companies in Hong Kong or overseas three years preceding the Latest Practicable Date; (iii) did not hold any position with the Company or other members of the Group; and (iv) did not have and was not deemed to have any interests in the shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Mr. Ngai Matthew Cheuk Yin

Mr. Ngai Matthew Cheuk Yin ("**Mr. Ngai**"), aged 40, was appointed as an independent non-executive Director, the Chairman of Remuneration Committee, and a member of Audit Committee on 22 February 2019. He was also appointed as a member of the NCGC on 15 April 2021.

Mr. Ngai has over 8 years of experience of civil litigation practice in areas such as commercial, company, insolvency, land and property, building management, construction, etc. Mr. Ngai has been participating in the pro bono free legal advice for the Duty Lawyer Service and was recognised at the Home Affairs Bureau's Recognition Scheme for Provision of Pro Bono Legal Services. He was also a former member of the Panel of Film Censorship Advisers under the Office for Film, Newspaper and Article Administration.

Mr. Ngai acquired his degree of Honours Bachelor of Applied Science in Electrical Engineering from the University of Waterloo, Canada, in June 2004. He then obtained his Master of Science in International Business from the University of Nottingham, England, in December 2005. In December 2011 and July 2012, respectively, Mr. Ngai was further awarded his degree of Juris Doctor and completed Postgraduate Certificate in Laws from The Chinese University of Hong Kong. He was subsequently called to the Bar of Hong Kong in the High Court of HKSAR in March 2013. Mr. Ngai has a wide spectrum of experience in technologies, legal and engineering.

Mr. Ngai has entered into a formal letter of appointment as an independent non-executive Director with the Company for a term of three years commencing on 22 February 2019. The letter of appointment can be terminated by either party by serving two months' prior notice in writing. Under the letter of appointment, he is entitled to (i) an annual salary of HK\$240,000 as Director's fee, and (ii) discretionary bonus as may be determined by the Board after considering a range of factors including the performance of Mr. Ngai as an independent non-executive Director, and the operating results of the Group in respect of any financial year of the Company.

As at the Latest Practicable Date, Mr. Ngai (i) did not have any relationship with any other Directors, senior management, Substantial or Controlling Shareholders of the Company; (ii) did not hold any other position with the Company or other members of the Group; (iii) did not hold any other directorship in public listed companies in Hong Kong or overseas in the last three years; and (iv) did not have and was not deemed to have any interest in the Shares within the meaning of Part XV of the SFO.

Each of Mr. Ngai and Mr. Duan has confirmed his independence pursuant to Rule 3.13 of the Listing Rules respectively. Considering that each of Mr. Ngai and Mr. Duan possesses extensive knowledge and skills in their respective areas, the Board believes that their appointments as independent non-executive Directors can bring contribution to the Board and its diversity.

None of the above-mentioned Directors has a service contract with the Company or any of its subsidiaries which is not determinable by the Company within one year without payment of compensation (other than statutory compensation).

Save as disclosed above, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in connection with the re-election of the above-mentioned Directors.

NOTICE OF ANNUAL GENERAL MEETING



HUOBI TECHNOLOGY HOLDINGS LIMITED

火币科技控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 1611)

NOTICE IS HEREBY GIVEN that an annual general meeting (“AGM”) of Huobi Technology Holdings Limited (the “Company”) will be held at 6/F, 100 Queen’s Road Central, Central, Hong Kong on 25 March 2022, Friday, 9:30 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “Directors”) and of the auditors for the financial year ended 30 September 2021.
2. To re-elect the following directors of the Company:
 - (1) Mr. Li Lin as a non-executive Director;
 - (2) Mr. Wu Shupeng as an executive Director;
 - (3) Ms. Zhang Li as an executive Director;
 - (4) Mr. Duan Xiongfei as an independent non-executive Director; and
 - (5) Mr. Ngai Matthew Cheuk Yin as an independent non-executive Director.
3. To authorise the Board to fix the remuneration of the Directors.
4. To re-appoint BDO Limited as the Company’s auditor and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

5. As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

- (a) subject to paragraph (c) below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional ordinary shares of HK\$0.001 each in the capital of the Company and to make or grant offers, agreements and options (including but not limited to bonds, warrants and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including but not limited to bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (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) the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to Directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company;
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company pursuant to the memorandum and articles of association of the Company (the “**Articles**”); or
 - (v) a specific authority granted or to be granted by the Shareholders in general meeting, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution and the said approval in paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

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

- (i) the 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 or any applicable laws to be held; or
- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company 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 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 relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

6. As special business to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase ordinary shares of HK\$0.001 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange, as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares of the Company which the Directors are authorised to repurchase pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purposes of this resolution:

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

- (i) the 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 or any applicable laws to be held; or
- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”

7. To consider as special business and, if thought fit, pass with or without amendments, the following resolutions as an ordinary resolution:

“**THAT** conditional upon the passing of the foregoing ordinary resolutions No. 5 and No. 6 as set out in the notice convening the AGM, the general mandate granted to the Directors to allot, issue and deal with additional shares in the capital of the Company pursuant to the ordinary resolution No. 5 set out in the notice convening the AGM be and is hereby extended by the addition thereto an amount representing the aggregate nominal amount of the shares of the Company repurchased by the Company under the authority granted pursuant to the ordinary resolution No. 6 set out in the notice convening the AGM provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

By Order of the Board
HUOBI TECHNOLOGY HOLDINGS LIMITED
Wu Shupeng
Executive Director

Hong Kong, 24 February 2022

Notes:

1. A form of proxy for use in connection with the AGM is enclosed herewith and published on the website of The Stock Exchange of Hong Kong Limited (www.hkex.com.hk). Whether or not you are able to attend the AGM, please complete and return the form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event not later than 48 hours before the time designated for holding the AGM or any adjournment thereof. 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 should you so wish.
2. Any member entitled to attend and vote at the AGM is entitled to appoint one or two proxies to attend and vote instead of him/her/it. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the AGM. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same.

NOTICE OF ANNUAL GENERAL MEETING

4. To be valid, a form of appointment of proxy together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183, Queen's Road East, Hong Kong not later than 48 hours before the time appointed for the time appointed for holding the AGM or any adjournment thereof.
5. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the AGM was originally held within 12 months from such date.
6. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the AGM, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
7. For determining the entitlement to attend and vote at the AGM, the register of members will be closed from Tuesday, 22 March 2022 to Friday, 25 March 2022, both days inclusive. During this period, no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at Level 54, Hopewell Centre, 183, Queen's Road East, Hong Kong, not later than 4:30 p.m. on Monday, 21 March 2022.
8. If Typhoon Signal No. 8 or above, or "black" rainstorm warning is in effect any time after 8:00 a.m. and before the above time of AGM, the AGM will be postponed. The Company will post an announcement on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.huobitech.com) to notify the Shareholders (as defined herein) of the date, time and place of the rescheduled meeting.
9. To safeguard the health and safety of the Shareholders and to prevent the spreading of the coronavirus disease 2019 ("COVID-19") pandemic, the following precautionary measures will be implemented at the AGM, without limitation:
 - compulsory body temperature screening/checks;
 - mandatory wearing of surgical face masks;
 - appropriate distancing and spacing will be maintained and as such, the Company may limit the number of attendees at the AGM as may be necessary to avoid over-crowding;
 - no refreshment or souvenirs will be provided at the AGM; and
 - any person who does not comply with the precautionary measures to be taken at the AGM may be denied entry into the meeting venue.

For the health and safety of the Shareholders, the Company encourages the Shareholders NOT to attend the AGM in person, and advises the Shareholders to appoint the Chairman of the AGM as their proxy to vote according to their indicated voting instructions as an alternative to attending the AGM in person.

Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

As at the date of this AGM notice, the Board comprises (1) Mr. Li Lin as a non-executive Director; (2) Mr. Wu Shupeng and Ms. Zhang Li as executive Directors; and (3) Mr. Duan Xiongfei, Mr. Yip Wai Ming and Mr. Ngai Matthew Cheuk Yin as independent non-executive Directors.