
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Jimu Group Limited (the “**Company**”), you should at once hand this circular with the enclosed form of proxy to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser(s) or transferee(s).

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JIMU GROUP LIMITED
積木集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8187)

**PROPOSALS FOR
GRANTING OF GENERAL MANDATES TO
ISSUE NEW SHARES AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (“**AGM**”) of the Company to be held at 22/F., Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Friday, 9 May 2025, at 11:00 a.m. is set out on pages 19 to 23 of this circular. A form of proxy for use by the Shareholders at the AGM is enclosed with this circular for despatch to the Shareholders. This circular and form of proxy will remain on the “Latest Listed Company Information” page of the Stock Exchange website at www.hkexnews.hk for 7 days from the date of its posting. This circular will also be posted on the Company’s website at www.jimugroup8187.hk.

Whether or not you intend to attend and vote at 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 branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours (11:00 a.m. of Wednesday, 7 May 2025) before the time appointed for the 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 at the AGM or any adjournment thereof (as the case may be) should you so desire.

8 April 2025

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 22/F., Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Friday, 9 May 2025, at 11:00 a.m.
“AGM Notice”	the notice convening the AGM set out on pages 19 to 23 of this circular
“Articles of Association”	the articles of association of the Company currently in force as amended, supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Company”	Jimu Group Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“controlling shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all power of the Company to allot, issue and otherwise deal with Shares (including any sale or transfer of treasury Shares out of treasury) not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution for approving such issue mandate
“Latest Practicable Date”	31 March 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company (excluding treasury shares) as at the date of passing of the relevant resolution for approving such repurchase mandate
“Risk Management Committee”	the risk management committee of the Board
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended and supplemented from time to time
“Share(s)”	share(s) of nominal or par value of HK\$0.2 each in the share capital of the Company, which include treasury Share(s), if any (for the avoidance of doubt, the holders of treasury Shares have no voting rights at the general meeting(s) of the Company)
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules

DEFINITIONS

“Takeovers Code”	the Codes on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong, as amended, supplemental or otherwise modified from time to time
“treasury share(s)”	has the meaning ascribed to it under the GEM Listing Rules
“%”	per cent.

LETTER FROM THE BOARD



JIMU GROUP LIMITED 積木集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8187)

Executive Directors:

Dr. Dong Bin
Mr. Chan Ting Leuk Arthur

Non-executive Director:

Mr. Shum Tsz Yeung

Independent Non-executive Directors:

Mr. Hung Wai Che
Mr. Choi Ho Yan
Mr. Yiu Yu Hong John
Ms. Chu Wei Ning

Registered Office:

Windward 3
Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

*Head Office and Principal Place of
Business in Hong Kong:*

Suite 3902, 39/F
Central Plaza, 18 Harbour Road
Hong Kong

8 April 2025

To the Shareholders

Dear Sir/Madam,

**PROPOSALS FOR
GRANTING OF GENERAL MANDATES TO
ISSUE NEW SHARES AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
RE-APPOINTMENT OF AUDITOR
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed at the AGM to be held at 22/F., Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Friday, 9 May 2025, at 11:00 a.m. including (i) granting of the Issue Mandate to the Directors; (ii) granting of the Repurchase Mandate to the Directors; (iii) extension of the Issue Mandate; (iv) re-election of Directors; and (v) re-appointment of auditor, and to give you notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

The Company's existing mandate to issue Shares was approved by ordinary resolutions at the annual general meeting held on 9 May 2024. This mandate is due to expire at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company (excluding any treasury Shares) as at the date of the passing of the relevant resolution.

The Issue Mandate allows the Company to allot, issue and otherwise deal with Shares (excluding any treasury Shares) only during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or the laws of the Cayman Islands; and (iii) the date upon which such mandate is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company ("**Relevant Period**").

As at the Latest Practicable Date, the issued share capital of the Company comprised 151,683,840 Shares. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Directors would be authorised to allot, issue and otherwise deal with a maximum of 30,336,768 new Shares under the Issue Mandate, representing 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the AGM.

In addition, a separate ordinary resolution will further be proposed for extending the Issue Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

GENERAL MANDATE TO REPURCHASE SHARES

The Company's existing mandate to repurchase Shares was approved by ordinary resolutions at the annual general meeting held on 9 May 2024. This mandate is due to expire at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors new general and unconditional mandate to repurchase Shares of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company (excluding any treasury Shares) as at the date of the passing of the relevant resolution. The Repurchase Mandate allows the Company to make purchases only during the Relevant Period.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the issued share capital of the Company comprised 151,683,840 Shares. Subject to the passing of the relevant resolution to approve the Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased prior to the date of the AGM, the Company would be allowed to repurchase a maximum of 15,168,384 Shares under the Repurchase Mandate, representing 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the AGM.

The Board notes that with effect from 11 June 2024, the GEM Listing Rules have been amended to introduce flexibility for listed companies to cancel Shares repurchased and/or to adopt a framework to (i) allow repurchased Shares to be held in treasury and (ii) govern the resale of treasury Shares.

Following such changes to the GEM Listing Rules, if the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds Shares in treasury, any resale of Shares held in treasury will be made in accordance with the GEM Listing Rules and applicable laws and regulations of the Cayman Islands.

An explanatory statement required to be sent to the Shareholders under the GEM Listing Rules is set out in Appendix I to this circular to provide the requisite information regarding the Repurchase Mandate to the Shareholders.

RE-ELECTION OF RETIRING DIRECTORS

According to Article 108(a) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not 3 or a multiple of 3, then the nearest to but not less than one-third), shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every 3 years. A retiring Director shall be eligible for re-election. Article 108(b) of the Articles of Association further provides that the Directors to retire by rotation shall include any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the 3 years preceding the annual general meeting shall retire by rotation at such annual general meeting. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

According to Article 112 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy on the Board or as an addition to the Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. Any Director appointed under Article 112 of the Articles of Association shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

LETTER FROM THE BOARD

In accordance with Article 108(a) of the Articles of Association, (i) Mr. Shum Tsz Yeung will retire from office as Director and being eligible, have offered himself for re-election as non-executive Director at the AGM; and (ii) Mr. Hung Wai Che and Mr. Yiu Yu Hong John will retire from office as Directors and being eligible, have offered themselves for re-election as independent non-executive Directors at the AGM. In accordance with Article 112 of the Articles of Association, Dr. Dong Bin, Mr. Chan Ting Leuk Arthur and Ms. Chu Wei Ning shall retire from office at the AGM. Dr. Dong Bin and Mr. Chan Ting Leuk Arthur have offered themselves for re-election as executive Directors at the AGM, and Ms. Chu Wei Ning has offered herself for re-election as an independent non-executive Director at the AGM.

The nomination was made in accordance with the nomination policy of the Company and took into account a wide range of diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of services, with due regard of the benefits of diversity as set out under the board diversity policy of the Company.

The Nomination Committee considered that in view of their diverse and different backgrounds and professional knowledge and experience as mentioned above and as set out in Appendix II to this circular, the re-appointment of Dr. Dong Bin, Mr. Chan Ting Leuk Arthur, Mr. Shum Tsz Yeung, Mr. Hung Wai Che, Mr. Yiu Yu Hong John and Ms. Chu Wei Ning as Directors will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Group's business

Details of the above Directors who are subject to re-election at the AGM are set out in Appendix II to this circular in accordance with the relevant requirements of the GEM Listing Rules.

Save as disclosed above and in Appendix II in relation to the Directors, there is no other matters that needs to be brought to the attention of the Shareholders regarding their re-election.

RE-APPOINTMENT OF THE AUDITOR

Prism Hong Kong Limited (“**Prism**”) will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board, upon the recommendation of the audit committee of the Company, proposed to re-appoint Prism as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 6 May 2025 to Friday, 9 May 2025, both days inclusive, during which period no transfer of Shares will be registered. For determining the entitlement of members of the Company to attend and vote at the AGM, all share transfer documents 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, no later than 4:30 p.m., on Friday, 2 May 2025.

AGM

A notice convening the AGM to be held at 22/F., Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Friday, 9 May 2025, at 11:00 a.m. is set out on pages 19 to 23 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, amending the existing Memorandum and the existing Articles of Association and adopting the Second Amended and Restated Memorandum and Articles of Association.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Announcement will be made by the Company after the AGM on the poll results of the AGM.

A form of proxy for use by Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at 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 branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours (11:00 a.m. of Wednesday, 7 May 2025) before the time appointed for the 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 (as the case may be) should you so desire.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that (i) granting of the Issue Mandate to the Directors; (ii) granting of the Repurchase Mandate to the Directors; (iii) extension of the Issue Mandate; and (iv) re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM and as set out in the AGM Notice.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular. The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board
Jimu Group Limited
Dong Bin
Executive Director

This appendix serves as an explanatory statement as required under the GEM Listing Rules to provide the requisite information to Shareholders for consideration of the Repurchase Mandate pursuant to Rule 13.08 of the GEM Listing Rules.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 151,683,840 Shares of nominal or par value of HK\$0.20 each and the Company did not hold any treasury shares.

Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are allotted, issued, otherwise dealt with or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to repurchase a maximum of 15,168,384 Shares which represent 10% of the issued share capital of the Company (excluding treasury shares) as at the Latest Practicable Date during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles to be held; or (iii) the revocation or variation of the authority given under the resolution by an ordinary resolution of the Shareholders in general meeting.

2. SOURCE OF FUNDS

The Directors propose that the repurchase of Shares under the Repurchase Mandate would be made out of profits or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase.

In repurchasing the Shares, the Company may only apply funds which are legally available for such purposes in accordance with the constitutive documents of the Company, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. The Company will not purchase the Shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

3. REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of exercising the Repurchase Mandate, the Directors believe that the flexibility afforded by the Repurchase Mandate would be beneficial to the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that repurchase of Shares will benefit the Company and Shareholders as a whole.

4. SHARE PRICES

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

	Shares Price	
	Highest HK\$	Lowest HK\$
2024		
March	1.43	0.224
April	1.52	0.75
May	0.85	0.4
June	0.485	0.145
July	0.415	0.235
August	0.385	0.237
September	0.3	0.197
October	0.82	0.24
November	1.68	0.255
December	1.6	1.00
2025		
January	1.37	0.9
February	1.35	1.00
March (Up to the Latest Practicable Date)	1.14	1.00

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Articles of Association, the GEM Listing Rules and the applicable laws of the Cayman Islands.

6. EFFECT OF THE TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

7. DISCLOSURE OF INTERESTS OF DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

- (i) As at the Latest Practicable Date, none of the Directors nor, to the best of their respective knowledge and belief and having made all reasonable enquiries, their close associates (as defined under the GEM Listing Rules), had any present intention, if the Repurchase Mandate is approved by the Shareholders and is exercised, to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate.
- (ii) As at the Latest Practicable Date, no core connected person (as defined in the GEM Listing Rules) of the Company had notified the Company that he/she/it has a present intention to sell any Shares to the Company or any of its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

8. MATERIAL ADVERSE CHANGE

As compared with the financial position of the Company as at 31 December 2024 (being the date to which the latest audited accounts of the Company have been made up), the Directors consider that there would not be any material adverse impact on the working capital or gearing position of the Company in the event that the repurchases pursuant to the Repurchase Mandate were to be carried out in full during the Relevant Period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company.

9. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares (whether on GEM or otherwise) during the previous 6 months.

10. GENERAL

The Company confirms that the explanatory statement set out in this Appendix contains the information required under Rule 13.08 of the GEM Listing Rules and that neither the explanatory statement nor the Repurchase Mandate has unusual features.

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

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

Dr. Dong Bin (董斌) (“Dr. Dong”)

Dr. Dong, aged 47, was appointed as an executive Director on 8 November 2024. He is a member of each of the Remuneration Committee, Nomination Committee and the Risk Management Committee. He is primarily responsible for the overall strategic planning and management of the Group and the business direction of the Group.

Dr. Dong graduated from the Department of Economics of the Tianjin Institute of Finance in 1997. He subsequently obtained a Master of Business Administration from Keele University in the United Kingdom in 2004. He also holds a doctorate in Management Science and Engineering from the China University of Mining and Technology (Beijing), awarded in 2018. Dr. Dong possesses over 20 years of experience in business management. In 2005, Dr. Dong was appointed as the International Marketing Director of Beijing Urban Construction Group Co., Ltd.. Dr. Dong was subsequently appointed as the managing director of 北京城建德博建築技術有限公司. From 2013 to 2017, Dr. Dong was the General Manager of the International Cooperation Department of Beijing Capital Group and served at the Capital Account Management Department of the State Administration of Foreign Exchange on secondment.

Since 2019, Dr. Dong has been the chairman of 北京郡王府文化藝術有限公司. Dr. Dong is currently the honorary president of the Chaoyang (Beijing) Foreign Economic Cooperation Association, the Executive President of the Sino-International Entrepreneurs Federation, the Director and Chief Representative of the Beijing Centre of the Sino- International Entrepreneurs Federation, an executive member of the Chaoyang District Federation of Industry and Commerce of Beijing Municipality, the Director of the Center for the Study of Group 20, and the chairman of the organising committees of the Sino-European Entrepreneurs Summit, the China-Africa Investment Summit and the Sino-Australasian Entrepreneurs Summit.

From 1 June 2023 to 20 January 2025, Dr. Dong served as an executive director and the vice chairman of the board of directors of KNT Holdings Limited, the issued shares of which are listed and traded on the Main Board of the Stock Exchange (stock code: 1025).

Dr. Dong has entered into a service agreement with the Company for an initial term of 2 years, commencing on 8 November 2024. He shall be subject to retirement and re-election at such meeting in accordance with the Articles of Association. Dr Dong is entitled to a director’s fee of HK\$240,000 per annum, with reference to his contribution, experience, duties and responsibilities, the Company’s remuneration policy, the prevailing market conditions and recommendations of the Remuneration Committee. His remuneration package will be subject to annual review by the Remuneration Committee and the Board from time to time with reference to his responsibilities and performance.

As at the Latest Practicable Date and save as disclosed, Dr. Dong did not hold any other directorship in the last three years in other public company the securities of which are listed on

any securities market in Hong Kong or overseas and does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group.

Save as disclosed herein, Dr. Dong had no other interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Chan Ting Leuk Arthur (陳霆畧) (“Mr. Chan”)

Mr. Chan was appointed as an executive Director on 17 January 2025 and he is primarily responsible for the overall strategic planning and management of the Group and the business direction of the Group.

Mr. Chan, aged 44, has over 17 years of experience in business and technology development. He is a director of Fu Hoi Insurance Management Limited which is engaged in investment, business development and compliance. Mr. Chan served as an executive director of Global Strategic Group Limited, a company listed on GEM of the Stock Exchange from 13 May 2024 to 17 January 2025. He has also served as an independent non-executive director of Grown Up Group Investment Holdings Limited, a company listed on the Main Board of the Stock Exchange since August 2022. He is also a co-founder and director of each of Micron Digital Corporation (HK) Limited, a company that leverages technology on motion sensors, and The Trend (HK) Holding Limited T/A EHUBS, a company focusing on medication delivery solutions in China.

Mr. Chan obtained a Master’s degree in Engineering Science from The University of New South Wales in 2004 and a bachelor’s degree in Computing Science from Queen’s University in 2003.

Mr. Chan has entered into a service agreement with the Company for an initial term of 2 years, commencing on 17 January 2025. He shall be subject to retirement and re-election at such meeting in accordance with the Articles of Association. He is entitled to a director’s fee of HK\$240,000 per annum, with reference to his contribution, experience, duties and responsibilities, the Company’s remuneration policy, the prevailing market conditions and recommendations of the Remuneration Committee. His remuneration package will be subject to annual review by the Remuneration Committee and the Board from time to time with reference to his responsibilities and performance.

As at the Latest Practicable Date and save as disclosed, Mr. Chan did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group.

Save as disclosed herein, Mr. Chan had no other interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Shum Tsz Yeung (岑子揚) (“Mr. Shum”)

Mr. Shum, aged 46, was appointed as a non-executive Director on 14 November 2021. He is responsible for providing advice on the operation and management of the Group. He is a member of the Risk Management Committee.

He has over 20 years of experience in accounting, auditing, advisory on corporate governance, internal control, financial management and business administration. He is currently a chief financial officer of Sang Hing Holdings (International) Limited (stock code: 1472), a company listed on the Main Board of the Stock Exchange since July 2018.

The Company has entered into a service agreement with Mr. Shum for an initial term of one year, commencing with effect from 14 November 2021. He shall be subject to retirement and re-election at such meeting in accordance with the Articles of Association. Mr. Shum is entitled to a director’s fee of not more than HK\$50,000 per month, with reference to his contribution, experience, duties and responsibilities, the Company’s remuneration policy, the prevailing market conditions and recommendations of the Remuneration Committee. His remuneration package will be subject to annual review by the Remuneration Committee and the Board from time to time with reference to his responsibilities and performance.

As at the Latest Practicable Date, Mr. Shum held 6,750 Shares.

As at the Latest Practicable Date and save as disclosed, Mr. Shum did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group.

Save as disclosed herein, Mr. Shum had no other interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Hung Wai Che (孔偉賜) (“Mr. Hung”)

Mr. Hung, aged 48, was appointed as an independent non-executive Director on 30 December 2021. He is responsible for providing independent advice on the operation and management of the Group. He is the chairman of the Remuneration Committee and a member of each of the Audit Committee, the Nomination Committee and the Risk Management Committee.

Mr. Hung has around 18 years of experience in legal field and operating and managing various energy and recycling projects including power station and oil refinery factories in China and Hong Kong. He graduated from the University of Wales, Aberystwyth, United Kingdom with

Honours Degree in Law. Since August 2016, Mr. Hung is the independent non-executive director of Kingkey Financial International (Holdings) Limited (stock code: 1468), a company listed on the Main Board of the Stock Exchange.

The Company has entered into a service agreement with Mr. Hung for an initial term of one year, commencing on 30 December 2021. He shall be subject to retirement and re-election at such meeting in accordance with the Articles of Association. He is entitled to an emolument of not more than HK\$15,000 per month, with reference to his contribution, experience, duties and responsibilities, the Company's remuneration policy, the prevailing market conditions and recommendations of the Remuneration Committee. His remuneration package will be subject to annual review by the Remuneration Committee and the Board from time to time with reference to his responsibilities and performance.

As at the Latest Practicable Date and save as disclosed, Mr. Hung did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group.

Save as disclosed herein, Mr. Hung had no other interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Yiu Yu Hong John (姚宇航) (“Mr. Yiu”)

Mr. Yiu, aged 40, was appointed as an independent non-executive Director on 1 April 2022. He is responsible for providing independent advice on the operation and management of the Group. He is also the chairman of each of the Risk Management Committee and the Nomination Committee and a member of each of the Audit Committee and Remuneration Committee.

Mr. Yiu has over 10 years of experience in steel trading industry, business strategy and experience on corporate governance and risk management. Mr. Yiu is the founder member and work as a general manager at Asia Delicious Food Holdings Limited since June 2017. He joined Sum Kee Metal Company Limited as Chief Warehouse Officer since July 2010. He obtained a diploma of Culinary Arts from Pacific Institute of Culinary Arts in Canada.

The Company has entered into a service agreement with Mr. Yiu for an initial term of one year, commencing with effect from 1 April 2022. He shall be subject to retirement and re-election at such meeting in accordance with the Articles of Association. He is entitled to a director's fee of HK\$120,000 per annum, with reference to his contribution, experience, duties and responsibilities, the Company's remuneration policy, the prevailing market conditions and recommendations of the Remuneration Committee. His remuneration package will be subject to annual review by the Remuneration Committee and the Board from time to time with reference to his responsibilities and performance.

As at the Latest Practicable Date and save as disclosed, Mr. Yiu did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group.

Save as disclosed herein, Mr. Yiu had no other interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Ms. Chu Wei Ning (祝蔚寧) (“Ms. Chu”)

Ms. Chu was appointed as an independent non-executive Director on 31 March 2025. She is responsible for providing independent advice on the operation and management of the Group.

Ms. Chu, aged 52, currently serves as executive director and chief executive officer of China Baoli Technologies Holdings Limited (Stock Code: 164), the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). She is also an independent non-executive director of Bosa Technology Holdings Limited (Stock Code: 8140), the shares of which are listed on GEM of the Stock Exchange.

She has been a veteran investment banker and venture capital investment professional with over 20 years of experience. She worked as the managing director of Horizon Ventures Limited from May 2007 to January 2012. She was the founding member and an executive director, Private Equity Division of the Bank of China International Limited from August 2004 to December 2005. From 2002 to 2004, she was part of the merger and acquisition team of TOM Group Ltd., focusing primarily on direct investments in the Greater China region in the internet, outdoor advertising, sports, television and entertainment sectors. From April 2000 to January 2002, Ms. Chu was the vice president of Bear Stearns Asia Investment Banking Group, where she was responsible for origination and execution of regional corporate finance transactions in the telecom, media and technology sectors.

She obtained a bachelor degree in Business Administration from the Chinese University of Hong Kong in 1994 and a master degree of Business Administration from the University of Texas at Austin with Honors in 1998.

Ms. Chu will enter into a letter of appointment with the Company for an initial term of 2 years, commencing on 31 March 2025. She shall be subject to retirement and re-election at such meeting in accordance with the Articles of Association. She is entitled to a director’s fee of HK\$120,000 per annum, with reference to her contribution, experience, duties and responsibilities, the Company’s remuneration policy, the prevailing market conditions and recommendations of the Remuneration Committee. Her remuneration package will be subject to annual review by the Remuneration Committee and the Board from time to time with reference to her responsibilities and performance.

As at the Latest Practicable Date and save as disclosed, Ms. Chu did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group.

Save as disclosed herein, Ms. Chu had no other interests in Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, there is no other information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to Rule 17.50(2)(v) of the GEM Listing Rules and there are no other matters relating to their re-election that need to be brought to the attention of the Shareholders.

NOTICE OF AGM



JIMU GROUP LIMITED 積木集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8187)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of shareholders of Jimu Group Limited (the “**Company**”) will be held at 22/F., Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Friday, 9 May 2025, at 11:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. to receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and the auditor of the Company for the year ended 31 December 2024;
2.
 - (a) to re-elect Dr. Dong Bin as an executive Director;
 - (b) to re-elect Mr. Chan Ting Leuk Arthur as an executive Director;
 - (c) to re-elect Mr. Shum Tze Yeung as a non-executive Director;
 - (d) to re-elect Mr. Hung Wai Che as an independent non-executive Director;
 - (e) to re-elect Mr. Yiu Yu Hong John as an independent non-executive Director;
 - (f) to re-elect Ms. Chu Wei Ning as an independent non-executive Director; and
 - (g) to authorise the board of Directors to fix the remunerations of the Directors.
3. to re-appoint Prism Hong Kong Limited as auditor of the Company and to authorise the board of Directors to fix its remuneration;
4. “**THAT:**
 - (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities on the GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), 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 shares of HK\$0.2 (the “**Share**”) (including any sale or transfer of treasury Shares (which shall have the

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meaning ascribed thereto under the GEM Listing Rules) out of treasury) each in the share capital of the Company or securities convertible into such shares or options, warrants, or similar right to subscribe for any shares or convertible securities of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such powers (including but not limited to the power to allot, issue and deal with additional Shares in the capital of the Company) during or after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors and treasury Shares sold and/or transferred or agreed conditionally or unconditionally to be sold and/or transferred by the Directors during the Relevant Period (as defined below) pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any options granted under any share option scheme adopted by the Company or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or any eligible persons thereunder of shares or rights to subscribe for shares in the capital of the Company; (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in the Company (including the sale and/or transfer of any shares out of treasury and are held as treasury Shares) in lieu of the whole or part a dividend pursuant to the articles of association of the Company (the “**Articles of Association**”) from time to time; or (iv) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company (excluding treasury Shares) as at the time of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose 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; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or

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- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of shares of the Company open for a period fixed by the Company or the Directors to holders of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares as at that date (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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

5. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the share capital of the Company on the GEM of the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers to repurchase such shares are subject to and in accordance with all applicable laws and requirements of the GEM Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the share capital of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company 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 (excluding treasury Shares) as at the time of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose 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; or

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands 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 of the Company in general meeting.”
6. “**THAT** conditional upon the passing of Resolutions 4 and 5 as set out in this notice convening the Meeting of which this resolution forms part, the general mandate granted to the directors of the Company pursuant to Resolution 4 as set out in this notice convening the Meeting of which this Resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution 5 as set out in this notice convening the Meeting of which this Resolution forms part, 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 this Resolution.”

By Order of the Board
Jimu Group Limited
Dong Bin
Executive Director

Hong Kong, 8 April 2025

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the Meeting. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing, or if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised on its behalf.
3. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or any adjournment thereof), 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 above 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 share shall alone be entitled to vote in respect thereof.
4. In order to be valid, the instrument appointing a proxy and, if requested by the board of Directors, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours (11:00 a.m. of Wednesday, 7 May 2025) before the time appointed for holding the Meeting or any adjournment thereof.

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5. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in a case where the meeting was originally held within 12 months from such date.
6. Delivery of an instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
7. An explanatory statement as required by the GEM Listing Rules in connection with the repurchase mandate under Resolution 5 above is set out in Appendix I to this circular.
8. Details of the retiring directors proposed to be re-elected as directors of the Company at the Meeting are set out in Appendix II to this circular.
9. The transfer books and register of members of the Company will be closed from Tuesday, 6 May 2025 to Friday, 9 May 2025, both days inclusive. During such period, no share transfers will be effected. In order to qualify for attending the Meeting, all transfer documents, 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m., Friday, 2 May 2025.
10. A form of proxy for use by shareholders at the Meeting is enclosed.
11. If tropical cyclone warning signal no. 8 or above or "extreme conditions" caused by super typhoons or a "black" rainstorm warning signal is in force at 7:00 a.m. on the date of the Meeting, the Meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the Meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

As at the date of this notice, the executive Directors of the Company are Dr. Dong Bin and Mr. Chan Ting Leuk Arthur; the non-executive Director of the Company is Mr. Shum Tsz Yeung; and the independent non-executive Directors of the Company are Mr. Hung Wai Che, Mr. Choi Ho Yan, Mr. Yiu Yu Hong John and Ms. Chu Wei Ning.