
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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

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

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Bright Future Technology Holdings Limited

辉煌明天科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1351)

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

A notice convening the annual general meeting of Bright Future Technology Holdings Limited to be held at No. F201–F203, 2/F., Zhen Ye Tong Chuang Hui, Qian Hai Street, Nanshan District, Shenzhen, Guangdong Province, China on Thursday, 22 May 2025 at 3:00 p.m. is set out on pages 19 to 23 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>) and the Company (<http://www.btomorrow.cn>). Whether or not you are able to attend the annual general meeting, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, 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 less than 48 hours before the time appointed for the annual general meeting (i.e. not later than 3:00 p.m. on Tuesday, 20 May 2025) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the annual general meeting if they so wish. For the avoidance of doubt, holders of Treasury Shares of the Company, if any, shall abstain from voting at the Company's general meeting.

References to time and dates in this circular are to Hong Kong time and dates.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at No. F201–F203, 2/F., Zhen Ye Tong Chuang Hui, Qian Hai Street, Nanshan District, Shenzhen, Guangdong Province, China on Thursday, 22 May 2025 at 3:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of annual general meeting which is set out on pages 19 to 23 of this circular, or any adjournment thereof
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“China” or “the PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan
“Company”	Bright Future Technology Holdings Limited, (辉煌明天科技控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of Hong Kong Exchanges and Clearing Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issuance Mandate”	a general unconditional mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of Treasury Shares out of treasury) of not exceeding 20% of the total number of issued Shares (excluding any Treasury Shares) at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of AGM as set out on pages 19 to 23 of this circular
“Latest Practicable Date”	16 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	11 November 2020 on which the Shares are listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum and Articles of Association”	the amended and restated memorandum and articles of association of the Company (as amended from time to time)
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding any Treasury Shares) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of AGM as set out on pages 19 to 23 of this circular
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong (as amended from time to time)
“Share(s)”	ordinary share(s) of HK\$0.1 each in the issued capital of the Company
“Shareholder(s)”	holder(s) of Share(s) of the Company

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission (as amended from time to time)
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules which came into effect on 11 June 2024 and as amended from time to time
“%”	per cent

LETTER FROM THE BOARD

Bright Future Technology Holdings Limited
輝煌明天科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1351)

Executive Directors:

Mr. DONG Hui

(Chairman & Chief Executive Officer)

Mr. YANG Dengfeng

Ms. GAO Yuqing

Mr. CEN Senhui

Principal Place of Business in PRC:

Rooms 201-02 & 201-03, Phase 7

Xinghai Mingcheng Community

Nantou Subdistrict Nanshan District

Shenzhen, China

(中國深圳市南山區南頭街道星海名城社區
7期201-02及201-03室)

Independent Non-executive Directors:

Mr. LIU Kin Wai

Mr. WEI Hai Yan

Mr. LIN Sen

Principal Place of Business in Hong Kong:

Unit B, 17/F., United Centre

95 Queensway

Admiralty

Hong Kong

Registered Office:

The offices of Walkers Corporate Limited

190 Elgin Avenue

George Town

Grand Cayman KY1-9008

Cayman Islands

24 April 2025

To the Shareholders

Dear Sir/Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM to be held on Thursday, 22 May 2025.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

To comply with the Corporate Governance Code (the “Code”) set out in Appendix C1 of the Listing Rules and in accordance with article 108 of the Memorandum and Articles of Association, Mr. DONG Hui, Mr. CEN Senhui and Mr. LIU Kin Wai will retire by rotation and being eligible, will offer themselves for re-election at the AGM.

In assessing the suitability of the candidates for Independent Non-executive Director, the Nomination Committee shall consider the potential contributions a candidate can bring to the Board in terms of qualifications, skills, experience, independence, age, culture, ethnicity and gender diversity. The factors considered by the Nomination Committee in identifying the suitability of a proposed candidate for Independent Non-executive Director include: (i) reputation for integrity; (ii) accomplishment, experience and reputation in the business and industry; (iii) commitment in respect of sufficient time, interest and attention to the businesses of the Group; (iv) compliance with the criteria of independence as prescribed under Rule 3.13 of the Listing Rules; and (v) any other relevant factors as may be determined by the Nomination Committee or the Board from time to time as appropriate. The Board shall take into consideration the benefits of a diversified Board when selecting Board candidates. It will also take into consideration the guideline on time devotion by the proposed directors as set out in principle B.1 of the Code and the Corporate Governance Guide for Boards and Directors published by the Stock Exchange in December 2021.

The Nomination Committee had assessed and reviewed the written confirmation of independence of Mr. LIU Kin Wai based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that Mr. LIU Kin Wai remains independent in accordance with Rule 3.13 of the Listing Rules. The Nomination Committee also took into account the diversity aspects in respect of the re-election of Mr. LIU Kin Wai, with due regard for the benefits of diversity on the Board. In particular, Mr. LIU Kin Wai has extensive experience in assurance services and financial and capital management work, which is of particular relevance to the supervision of the Group’s performance. Having considered the background and past experience of Mr. LIU Kin Wai as mentioned above and as set out in Appendix I of this circular, the Nomination Committee is of the view that he is an appropriate candidate to stand for election and his appointment would further enhance the Board’s diversity and performance.

The Nomination Committee is of the view that Mr. LIU Kin Wai has provided valuable contributions to the Company and has demonstrated his abilities to provide independent, balanced and objective view to the Company’s affairs supported by his own perspectives, skills and experience.

Mr. DONG Hui is the Chairman of the Nomination Committee and has abstained from voting on the resolution in relation to his nomination for re-election as an Executive Director.

Details of the retiring Directors proposed to be re-elected are set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

The current general mandate granted to the Directors to issue Shares pursuant to the relevant resolution passed at the annual general meeting held on 22 May 2024 will lapse at the conclusion of the AGM. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of Treasury Shares out of treasury) of not exceeding 20% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 5 of the notice of AGM as set out on pages 19 to 23 of this circular (i.e. a total of 120,000,000 Shares on the basis that no further Shares are issued or repurchased before the AGM). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the AGM.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

4. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES

The current general mandate granted to the Directors to repurchase Shares pursuant to the relevant resolution passed at the annual general meeting held on 22 May 2024 will lapse at the conclusion of the AGM. In order to give the Company the flexibility to repurchase Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to approve the granting of the Repurchase Mandate to the Directors to repurchase Shares on the Stock Exchange, or on any stock exchange on which the securities of the Company may be listed (and which is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose) of not exceeding 10% of the total number of Shares in issue (excluding Transfer Shares, if any) as at the date of passing of the proposed ordinary resolution contained in item 6 of the notice of AGM as set out on pages 19 to 23 of this circular (i.e. a total of 60,000,000 Shares on the basis that no further Shares are issued or repurchased before the AGM). The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

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

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of AGM is set out on pages 19 to 23 of this circular.

Pursuant to the Listing Rules and the Memorandum and Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to

LETTER FROM THE BOARD

allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.btomorrow.cn>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's Hong Kong branch share registrar, 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 less than 48 hours before the time appointed for the AGM (i.e. not later than 3:00 p.m. on Tuesday, 20 May 2025) or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting at the AGM. Separately, holders of Treasury Shares (if any) shall abstain from voting on matters that require shareholders' approval at the Company's general meetings.

6. RESPONSIBILITY STATEMENT

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

7. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, granting of the Issuance Mandate and the Repurchase Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

8. GENERAL

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

LETTER FROM THE BOARD

9. MISCELLANEOUS

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

By Order of the Board
Bright Future Technology Holdings Limited
DONG Hui
Chairman, Chief Executive Officer and Executive Director

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

MR. DONG HUI, EXECUTIVE DIRECTOR

Mr. DONG Hui (董暉) (“**Mr. Dong**”), aged 38, was appointed as Director on 8 November 2018, and was re-designated as executive Director, Chairman of the Board and chief executive officer on 25 March 2019, and is primarily responsible for supervising overall strategic development and planning and making major decision for the Group. Mr. Dong is the chairman of the Nomination Committee.

Mr. Dong is one of the founders of the Group. Mr. Dong is a party acting in concert with Mr. YANG Dengfeng (“**Mr. Yang**”), executive Director of the Company, and he is the spouse of Ms. GAO Yuqing (“**Ms. Gao**”), executive Director of the Company.

Mr. Dong has over 10 years of experience in mobile internet industry. Mr. Dong worked as a supervisor of the developing team at Digu Information Technology (Shenzhen) Co., Ltd* (嘀咕信息技術(深圳)有限公司) from May 2010 to April 2011. Mr. Dong then served as the software engineer and the senior product manager of Tencent Technology (Shenzhen) Company Limited, a subsidiary of Tencent Holdings Limited from April 2011 to August 2015, and was responsible for developing mobile payment and mobile app related commercial works. From August 2015 to December 2015, Mr. Dong was the chief operating officer of Shenzhen Zhuazhua Technology Co., Ltd. (深圳爪爪科技有限公司), which primarily engaged in the service for pets and pets-related services and products.

Mr. Dong received a bachelor degree in Electronic Commerce from Wuhan Technology Institute (武漢科技學院) (now known as Wuhan Textile University (武漢紡織大學)) in June 2009.

Save as disclosed above, Mr. Dong has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Dong entered into a service contract with the Company for an initial term of three years with effect from the Listing Date, which may be terminated by either party giving not less than three months’ written notice and is subject to termination provisions therein and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Memorandum and Articles of Association.

As at the Latest Practicable Date, Mr. Dong had the following interest in the shares of the Company or its associated corporation within the meaning of Part XV of the SFO:

(a) Interest in the Company

Direct Interests	Other Interests	Total Number of Shares (Long Position)	Percentage of Shareholdings
–	325,537,469 <i>(Notes 1 & 2)</i>	325,537,469	54.26%

Notes:

- Brilliant League Limited (“**Brilliant League**”) and Vast Ocean Limited (“**Vast Ocean**”) are indirectly and directly wholly-owned by Mr. Dong respectively. Mr. Dong and Mr. Yang are parties acting in concert. Highland Triumph Limited (“**Highland Triumph**”) is indirectly wholly-owned by Mr. Yang. Also, as the entire issued share capital of Brilliant League and Highland Triumph are being indirectly held by ARK TRUST (SINGAPORE) LTD (“**Ark Trust**”) and VISTRA TRUST (SINGAPORE) PTE. LIMITED (“**Vistra Trust**”) respectively as trustees, which in turn wholly-owns SMART GUIDE VENTURES LIMITED (“**Smart Guide**”) and ULTRA MODEL LIMITED (“**Ultra Model**”) respectively, Ark Trust and Smart Guide are deemed to have an interest in the shares in which Brilliant League is interested, whilst Vistra Trust and Ultra Model are deemed to have an interest in the shares in which Highland Triumph is interested. Thus, Mr. Dong, Mr. Yang, Brilliant League, Vast Ocean and Highland Triumph are all deemed to be interested in 325,537,469 Shares held by Brilliant League, Vast Ocean and Highland Triumph.
- Mr. Dong is the spouse of Ms. Gao, and Mr. Dong is thus deemed to be interested in the Shares held by Ms. Gao.

(b) Interest in Associated Corporations

Name of Associated Corporation	Capacity/Nature	Percentage of Interest
VAST OCEAN LIMITED	Beneficial owner	100%
BRILLIANT LEAGUE LIMITED	Interest in controlled corporation	100%
SMART GUIDE VENTURES LIMITED	Interest in controlled corporation	100%
ARK TRUST (SINGAPORE) LTD	Beneficiary of a trust	100%

Save as disclosed above, Mr. Dong was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Under the service contract entered into between Mr. Dong and the Company, Mr. Dong is entitled to receive emoluments of RMB264,000 per annum in total and discretionary bonus, as determined by the Board on the recommendation of the Remuneration Committee with reference to the performance of the Company and the individual and his duties and responsibilities with the Company.

Save as disclosed above, Mr. Dong does not hold any other position with the Company and other members of the Group, and does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company.

Save as disclosed above, there is no other information relating to Mr. Dong required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

MR. CEN SENHUI, EXECUTIVE DIRECTOR

Mr. CEN Senhui (岑森輝) (“**Mr. Cen**”), aged 36, joined the Group in December 2015 and has been a chief operating officer. Mr. Cen was re-designated as executive Director and chief operating officer on 25 March 2019. He is also a Director of Hangzhou Bright Future Technology Company Limited* (杭州輝煌明天企業管理有限公司). Mr. Cen is primarily responsible for overall operational management and overseeing daily operation of the Group. Mr. Cen has accumulated over 10 years of experience in information technology industry. Mr. Cen worked as a project manager of Nokia Beijing branch (諾基亞通信系統技術(北京)有限公司) from June 2011 to October 2014, which he was responsible to the research and development of 4G mobile network, as well as the tender for technological projects. Mr. Cen then worked as Channel Manager (渠道經理) at Hangzhou Hikvision Digital Technology Co., Ltd. (杭州海康威視數字技術股份有限公司), a company principally engages in video-centric IoT (internet of things) services, integrated security service and big data services, from October 2014 to April 2015. Later, Mr. Cen worked as the marketing director of Shenzhen Zhuazhua Technology Co., Ltd. (深圳爪爪科技有限公司) from May to December 2015.

Mr. Cen received a bachelor degree in Electrical Engineering and Automation from Hangzhou Dianzi University (杭州電子科技大學) in June 2011 and obtained his master’s degree in business administration from Tsinghua University (清華大學) in June 2023.

Save as disclosed above, Mr. Cen has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Cen entered into a service contract with the Company for an initial term of three years with effect from the Listing Date, which may be terminated by either party giving not less than three months' written notice and is subject to termination provisions therein and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Memorandum and Articles of Association.

As at the Latest Practicable Date, Mr. Cen was deemed to be interested in 541,691 Shares held by Global Digital Adc Limited, which is wholly-owned by Mr. Cen pursuant to Part XV of the SFO.

Save as disclosed above, Mr. Cen was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Under the service contract entered into between Mr. Cen and the Company, Mr. Cen is entitled to receive emoluments of RMB561,000 per annum in total and discretionary bonus, as determined by the Board on the recommendation of the Remuneration Committee with reference to the performance of the Company and the individual and her duties and responsibilities with the Company.

Save as disclosed above, Mr. Cen does not hold any other position with the Company and other members of the Group, and does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company.

Save as disclosed above, there is no other information relating to Mr. Cen required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

MR. LIU KIN WAI, INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. LIU Kin Wai (劉健威) (“**Mr. Liu**”), aged 43, is an independent non-executive Director of the Company. Mr. Liu has been appointed as an independent non-executive Director of the Company on 22 August 2019 with effect from the listing of the Company's shares on the main board of the Stock Exchange. Mr. Liu is primarily responsible for providing independent opinion and judgement to the Board. Mr. Liu is the chairman of the Audit Committee and a member of the Remuneration Committee.

APPENDIX I**DETAILS OF THE RETIRING DIRECTORS PROPOSED
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Liu had more than 20 years of experience in assurance services and financial and capital management work. Some of his work experiences are set out in the table below:

Name of employer	Positions held	Employment period
Ernst & Young	From accountant to senior manager	November 2004 to May 2015
Beijing Enterprises Water Group Limited (北控水務集團有限公司) (a company which shares are listed on the Stock Exchange, Stock Code: 371)	Senior manager	May 2015 to September 2016
Shandong Hi-Speed New Energy Group Limited (山高新能源集團有限公司) (formerly known as 北控清潔能源集團有限公司 Beijing Enterprises Clean Energy Group Limited) (a company which shares are listed on the Stock Exchange, Stock Code: 1250)	Chief financial officer and company secretary	September 2016 to September 2019
Gangyu Smart Urban Services Holding Limited (港譽智慧城市服務控股有限公司) (formerly known as Orient Victory Smart Urban Services Holding Limited 東勝智慧城市服務控股有限公司 and Orient Victory Travel Group Company Limited 東勝旅遊集團有限公司) (a company which shares are listed on the Stock Exchange, Stock Code: 265)	Chief financial officer	Since December 2019 to August 2023
	Company secretary	Since January 2021 to August 2023
Fortune Oil Limited	Chief financial officer	Since September 2023

On 1 March 2023, Mr. Liu was appointed as an independent non-executive Director of Wine's Link International Holdings Limited (stock code: 8509), a company listed on the Stock Exchange.

Mr. Liu received his bachelor's degree in Accounting from City University of Hong Kong in 2003 and completed China Environmental Industry Senior Manager Training Programme (中國環境產業高級經理人研修班) from Tsinghua University (清華大學) in 2016. Mr. Liu is a member of the Hong Kong Institute of Certified Public Accountants since 2008.

Save as disclosed above, Mr. Liu has not held any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Liu entered into a letter of appointment with the Company for an initial term of three years with effect from the Listing Date, which may be terminated by either party giving not less than one month's written notice and is subject to termination provisions therein and retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Memorandum and Articles of Association.

Save as disclosed above, Mr. Liu was not interested or deemed to be interested in any Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Under the letter of appointment entered into between Mr. Liu and the Company, Mr. Liu is entitled to receive emoluments of HKD180,000 per annum, as determined by the Board on the recommendation of the Remuneration Committee with reference to his duties and responsibilities within the Company and the prevailing market conditions.

Save as disclosed above, Mr. Liu does not hold any other position with the Company and other members of the Group, and does not have any relationship with any directors, senior management or substantial or controlling shareholder of the Company.

Save as disclosed above, there is no other information relating to Mr. Liu required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor are there any other matters that need to be brought to the attention of the Shareholders.

** Denotes the English translation of the Chinese name for identification purpose only.*

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

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 600,000,000 Shares and the Company did not hold any Treasury Shares.

Subject to the passing of the ordinary resolution set out in item 6 of the notice of AGM in respect of the granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, i.e. being 600,000,000 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 60,000,000 Shares, representing 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of AGM.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders.

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

Following the amended Listing Rules relating to Treasury Shares came into effect from 11 June 2024, if the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may cancel any repurchased Shares and/or hold them as Treasury Shares subject to market conditions and its capital management needs at the relevant time of the repurchases.

3. FUNDING OF SHARE REPURCHASE

The Company may only apply funds legally available for share repurchase in accordance with the Memorandum and Articles of Association, the Companies Act of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF SHARE REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2024) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase

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

5. MARKET PRICES OF SHARES

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

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
April	0.290	0.204
May	0.247	0.206
June	0.238	0.200
July	0.335	0.210
August	0.355	0.218
September	0.410	0.240
October	0.445	0.250
November	0.255	0.222
December	0.220	0.175
2025		
January	0.210	0.172
February	0.220	0.175
March	0.205	0.170
April (<i>up to and including the Latest Practicable Date</i>)	0.190	0.172

6. GENERAL

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

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

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. The Directors confirm that neither the Explanatory Statement nor the proposed share repurchase has any 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.

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

7. 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 of voting rights for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge and belief of the Directors, Mr. Dong, Mr. Yang, Brilliant League, Vast Ocean and Highland Triumph (collectively the "**Controlling Shareholders**"), as at the Latest Practicable Date, each of the Controlling Shareholders were taken to have an interest under the SFO in the same block of 325,537,469 Shares, representing 54.26% of the total number of Shares in issue. In the event that the Directors exercise the proposed Repurchase Mandate in full, the shareholding of each of the Controlling Shareholders would be increased to approximately 60.28% of the total number of Shares in issue.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent as may result in the public shareholding falling below the minimum public float requirement and will ensure that the Company shall comply with the requirements of the Listing Rules, including the minimum percentage of Shares being held in public hands.

8. SHARE REPURCHASE MADE BY THE COMPANY

During the six months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING

Bright Future Technology Holdings Limited 辉煌明天科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1351)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (“**AGM**”) of Bright Future Technology Holdings Limited (the “**Company**”) will be held at No. F201–F203, 2/F., Zhen Ye Tong Chuang Hui, Qian Hai Street, Nanshan District, Shenzhen, Guangdong Province, China on Thursday, 22 May 2025 at 3:00 p.m. to transact the following business:

1. To consider and adopt the audited consolidated financial statements and the Reports of the Directors and the Independent Auditor of the Company for the year ended 31 December 2024.
2.
 - (a) To re-elect Mr. DONG Hui as an Executive Director.
 - (b) To re-elect Mr. CEN Senhui as an Executive Director.
 - (c) To re-elect Mr. LIU Kin Wai as an Independent Non-executive Director.
3. To authorize the Board of Directors (the “**Board**”) to fix the Directors’ remuneration.
4. To re-appoint Zhonghui Anda CPA Limited as Independent Auditor and to authorize the Board to fix their remuneration.
5. 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, a general mandate be and is hereby generally and unconditionally given to the directors of the Company (the “**Directors**”) during the Relevant Period (as defined below) to allot, issue and deal with additional shares of HK\$0.1 each in the share capital of the Company (the “**Shares**”) (including sale or transfer of Treasury Shares (has the same meaning ascribed to it under the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) out of treasury, if any) and to make or grant offers, agreements and options which would or might require the exercise of such powers;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the mandate in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the grant or exercise of any option under the share option scheme of the Company or any other option scheme or similar arrangement for the time adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company;
 - (iii) any issue of share in the Company upon the exercise of any subscriptions rights attached to any warrants of the Company; or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the memorandum and articles of association of the Company or a specific authority granted by the Shareholders in general meeting,

shall not exceed 20% of the total number of Shares in issue (excluding Treasury Shares, if any) at the date of the passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing this resolution), and the said approval shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the 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 memorandum and articles of association of the Company or any applicable law of the Cayman Islands to be held; and
- (iii) the date on which such mandate is varied, revoked or renewed by an ordinary resolution of the Shareholders in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of Shares or any class of Shares whose names appear on the register of members of the Company (“**Register of Member**”) 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, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

6. To consider and, if thought fit, pass (with or without amendments), the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, and the requirements of the Listing Rules or those of any other recognized stock exchange as amended from time to time;
- (b) the total number of Shares to be repurchased by the Company pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of the passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing this resolution), and the said approval shall be limited accordingly; and
- (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 memorandum and articles of association of the Company or any applicable law of the Cayman Islands to be held; and
- (iii) the date on which such mandate is varied, revoked or renewed by an ordinary resolution of the shareholders in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements, and options which might require the exercise of such power pursuant to the resolution set out in item 5 of the Notice be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to the resolution set out in item 6 of the Notice, provided that such amount shall not exceed 10% of the total number of Shares in issue (excluding Treasury Shares, if any) as at the date of the passing of this resolution (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By order of the Board

Bright Future Technology Holdings Limited

DONG Hui

Chairman, Chief Executive Officer and Executive Director

Shenzhen, People’s Republic of China, 24 April 2025

Notes:

1. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.btomorrow.cn>) in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
3. In case of joint holders of shares, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders are present at any meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of votes of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the Register of Members.
4. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the AGM (i.e. not later than 3:00 p.m. on Tuesday, 20 May 2025) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF ANNUAL GENERAL MEETING

5. For determining the entitlement to attend and vote at the AGM, the Register of Members will be closed from Friday, 16 May 2025 to Thursday, 22 May 2025, both dates inclusive, during which period no transfer of shares of the company will be registered. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 15 May 2025.
6. With regard to the ordinary resolution in item 2 of this notice, Mr. DONG Hui, Mr. CEN Senhui and Mr. LIU Kin Wai will retire by rotation at the AGM and, being eligible, will offer themselves for re-election at the AGM. Details of the above retiring Directors of the Company seeking re-election are set out in Appendix I to the circular dated 24 April 2025 (the "**Circular**").
7. An explanatory statement containing information regarding the ordinary resolution in item 6 of this notice is set out in Appendix II to the Circular.