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If you have sold or transferred all your shares in BitStrat Holdings Limited, you should at once hand this circular to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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BitStrat Holdings Limited

比特策略控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6113)

- (1) PROPOSALS INVOLVING GENERAL MANDATES TO
ISSUE SHARES AND REPURCHASE SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) RE-APPOINTMENT OF AUDITORS; AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the “AGM”) to be held at Units 1302–3, 13/F, Ruttonjee House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong on Friday, 29 May 2026 at 10:30 a.m. or any adjournment thereof is set out on pages 19 to 23 of this circular. A proxy form for use in connection with the AGM is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (<http://www.bitstrat.hk>). Whether or not you intend to attend and vote at the AGM or any adjourned meeting (as the case may be) in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon as soon as possible, but in any event not less than 48 hours before the time appointed for holding such meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish.

23 April 2026

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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 held at Units 1302–3, 13/F, Ruttonjee House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong at 10:30 a.m. on Friday, 29 May 2026 or any adjournment thereof;
“AGM Notice”	the notice convening the AGM which is set out on pages 19 to 23 of this circular;
“Articles”	the existing articles of association of the Company;
“associate(s)”	has the meaning ascribed thereto under the Listing Rules;
“Board”	the board of Directors;
“CCASS”	the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules;
“Company”	BitStrat Holdings Limited (比特策略控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange;
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules;
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules;
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;

DEFINITIONS

“Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all the powers 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 number of Shares in issue (excluding any Treasury Shares) as at the date of passing of the relevant resolution;
“Latest Practicable Date”	16 April 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time;
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase Shares of the Company on the Stock Exchange up to 10% of the aggregate number of Shares in issue (excluding any Treasury Shares) as at the date of passing of the relevant resolution;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented and/or otherwise modified from time to time;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	the shareholder(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules;
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs published by the Securities and Futures Commission of Hong Kong as amended, supplemented or otherwise modified from time to time;
“Treasury Shares”	has the meaning ascribed thereto under the Listing Rules; and
“%”	per cent.

LETTER FROM THE BOARD



BitStrat Holdings Limited

比特策略控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6113)

Executive Directors:

Mr. Luo Zuchun (*Chairman*)

Mr. Lee Koon Yew

Non-executive Director:

Mr. Chen Jiajun

Independent non-executive Directors:

Ms. Liu Mei

Mr. Cheuk Ho Kan

Mr. Cai Runjia

Registered Office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Principal place of business

in Hong Kong:

Unit 1802, 18/F

Ruttonjee House

Ruttonjee Centre

11 Duddell Street

Central, Hong Kong

23 April 2026

To all Shareholders,

Dear Sir or Madam,

- (1) PROPOSALS INVOLVING GENERAL MANDATES TO
ISSUE SHARES AND REPURCHASE SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) RE-APPOINTMENT OF AUDITORS; AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in connection with the proposals at the AGM to (i) grant the Directors general mandates to issue Shares and repurchase Shares; (ii) re-elect the retiring Directors; and (iii) re-appoint auditors and to give you the AGM Notice at which resolutions will be proposed for the Shareholders to consider and, if thought fit, approve the aforesaid matters.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

Issue Mandate

At the AGM, ordinary resolutions will be proposed to (i) grant a general mandate to the Directors to allot, issue and deal with Shares (including to sell or transfer any Treasury Shares out of treasury) up to 20% of the aggregate number of Shares in issue (excluding any Treasury Shares) as at the date of resolution to provide flexibility for the Company to raise fund by issue of new Shares efficiently and (ii) subject to the grant of the Issue Mandate and the Repurchase Mandate, increase the aggregate number of Shares which may be allotted and issued by the Directors under the Issue Mandate by the number of Shares repurchased by the Company under the Repurchase Mandate. As at the Latest Practicable Date, there were in issue an aggregate of 400,000,000 Shares. Exercise in full of the Issue Mandate, on the basis that no further Shares will be issued or repurchased prior to the date of the AGM, could accordingly result in up to 80,000,000 Shares (including any sale or transfer of Treasury Shares out of treasury) under the Issue Mandate. The Issue Mandate shall remain in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of Cayman Islands to be held; and (iii) the revocation or variation of the authority given by the Shareholders by an ordinary resolution of the Shareholders in general meeting.

Repurchase Mandate

At the AGM, an ordinary resolution, if passed, will grant the Directors a general and unconditional mandate to repurchase Shares up to a maximum of 10% of the aggregate number of Shares in issue (excluding any Treasury Shares) as at the date of resolution at any time during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of Cayman Islands to be held; and (iii) the revocation or variation of the authority given by the Shareholders by an ordinary resolution of the Shareholders in general meeting.

With effect from 11 June 2024, the Listing Rules has 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. 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 subject to the ordinary resolution proposed at the AGM and made in accordance with the Articles, the Listing Rules and applicable laws and regulations of the Cayman Islands.

An explanatory statement to provide relevant information in respect of the Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. RE-ELECTION OF DIRECTORS

Pursuant to Article 84 of the Articles, at each annual general meeting, one-third of the Directors for the time being (or if their number is not three or in a multiple of three, then the number nearest to but not less than one-third) shall retire from office by rotation. Mr. Lee Koon Yew will retire, and being eligible, has offered himself for re-election at the AGM.

Pursuant to Articles 83(3) of the Articles, the Directors shall have the power from time to time and at any time to appoint any person as a Director to fill a vacancy on the Board. Any Director so appointed shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election. Mr. Luo Zuchun was appointed as an executive Director and Ms. Liu Mei, Mr. Cheuk Ho Kan and Mr. Cai Runjia were appointed as independent non-executive Directors on 26 June 2025. Mr. Chen Jiajun was appointed as an executive Director on 26 June 2025 and was redesignated as a non-executive Director on 31 October 2025. Mr. Luo, Ms. Liu, Mr. Cheuk, Mr. Cai and Mr. Chen will retire, and being eligible, have offered themselves for re-election at the AGM.

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

Nomination Policy

When identifying suitable candidates for directorship, the nomination committee of the Company (the “**Nomination Committee**”) will carry out the selection process by making reference to the nomination policy of the Company. The factors which would be used as reference by the Nomination Committee in assessing the suitability of a proposed candidate for director include, inter alia, reputation for integrity, professional qualifications, skills, knowledge and experience that are relevant to the Group’s business and corporate strategy, willingness to devote adequate time to discharge duties as Board member, diversity of the Board, and such other perspectives appropriate to the Group’s business. The Nomination Committee shall make recommendations for the Board’s consideration and approval.

Recommendation of the Nomination Committee

The Nomination Committee, having taken into account the factors in the Company’s nomination policy and the board diversity policy, with due regard to the diversity perspective on the background, experience and knowledge of Mr. Luo Zuchun, Mr. Lee Koon Yew, Mr. Chen Jiajun, Ms. Liu Mei, Mr. Cheuk Ho Kan and Mr. Cai Runjia, considers they could contribute to the Board from their respective knowledge and experience as set out in Appendix II to this circular. The Nomination Committee was satisfied that the re-election of Mr. Luo and Mr. Lee as executive Directors, Mr. Chen as a non-executive Director and Ms. Liu, Mr. Cheuk and Mr. Cai as independent non-executive Directors would be in the interests of the Company and its Shareholders as a whole.

LETTER FROM THE BOARD

The Nomination Committee was satisfied that Ms. Liu Mei, Mr. Cheuk Ho Kan and Mr. Cai Runjia could contribute to the Board from their respective experience and expertise that would continue to bring in fresh perspective, objective insights and independent judgment to the Board. The Nomination Committee is also satisfied that Ms. Liu, Mr. Cheuk and Mr. Cai all had the required character, integrity and experience to continuously fulfil their respective role as an independent non-executive Director effectively. In addition, the Nomination Committee has assessed the independence of Ms. Liu, Mr. Cheuk and Mr. Cai and reviewed the written confirmation of independence pursuant to Rule 3.13 of the Listing Rules provided by each of Ms. Liu, Mr. Cheuk and Mr. Cai. The Nomination Committee considers that they are independent and believed that re-election of Ms. Liu, Mr. Cheuk and Mr. Cai as independent non-executive Directors would be in the interests of the Company and its Shareholders as a whole.

4. PROPOSED RE-APPOINTMENT OF AUDITORS

The financial statements of the Group for the year ended 31 December 2025 were audited by RSM Hong Kong whose term of office will expire upon the conclusion of the AGM.

The Board proposed to re-appoint RSM Hong Kong as the independent auditors of the Company and to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix their remuneration.

5. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 19 to 23 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

A form of proxy for the AGM is enclosed herewith and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<http://www.bitstrat.hk>). Please complete and return the form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof (as the case may be).

6. VOTING BY POLL AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any votes of the Shareholders at a general meeting must be taken by poll unless the chairman of the meeting may in good faith, allow a resolution which related purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published after the AGM in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules. Details of procedures for conducting a poll are set out in the Appendix III to this circular.

LETTER FROM THE BOARD

7. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026 (both days inclusive), during such period no transfer of shares of the Company will be registered. The record date shall be Friday, 29 May 2026. In order to be eligible to attend and vote at the AGM, all transfer of shares of the Company accompanied by the relevant share certificate(s) and appropriate transfer form(s) must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, 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 Friday, 22 May 2026.

8. 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.

9. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendices I to III of this circular.

10. RECOMMENDATION

The Board considers that the Issue Mandate, the Repurchase Mandate, the extension of Issue Mandate, the re-election of the retiring Directors and the re-appointment of auditors are in the interests of the Company and the Shareholders as a whole, and therefore recommends the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board
BitStrat Holdings Limited
Luo Zuchun
Chairman and Executive Director

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This is an explanatory statement required by the Stock Exchange to be presented to Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

1. LISTING RULES FOR REPURCHASE OF SHARES

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions. The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution, either by way of a general mandate to the directors or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

2. FUNDING OF REPURCHASES

Any repurchases will be made out of funds which are legally available for such purpose in accordance with the memorandum of association and the Articles and the applicable laws of the Cayman Islands. The Cayman Islands laws provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profit that would otherwise be available for distribution by way of dividend or out of share premium of the Company. The Company intends to cancel the repurchased shares upon settlement of such repurchase. Under the Cayman Islands laws, the repurchased shares which have been cancelled will remain part of the authorised but unissued share capital of the Company.

If the Repurchase Mandate is exercised, the Directors intend to apply the profits that would otherwise be available for distribution by way of dividend for any purchase of its Shares. 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 financial statements contained in the annual report of the Company for the year ended 31 December 2025) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 400,000,000 Shares.

Subject to the passing of the resolution no. 4(B) as set out in the AGM Notice and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 40,000,000 Shares (representing 10% of the number of Shares in issue, excluding any Treasury Shares) during the period from the date of the passing of the resolution no. 4(B) as set out in the AGM Notice up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the authority given by the Shareholders by an ordinary resolution of the Shareholders in general meeting, whichever occurs first.

Any repurchases will be made out of funds which are legally available for such purpose in accordance with the memorandum of association and the Articles and the applicable laws of the Cayman Islands. The Cayman Islands laws provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profit that would otherwise be available for distribution by way of dividend or out of share premium of the Company. The Company intends to cancel the repurchased shares upon settlement of such repurchase. Under the Cayman Islands laws, the repurchased shares which have been cancelled will remain part of the authorised but unissued share capital of the Company.

4. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders. The Directors have no present intention to repurchase any Shares but consider that the mandate will provide the Company with the flexibility to make such repurchase when appropriate and beneficial to the Company.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

5. SHARE PRICES

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

	Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025		
April	7.00	2.37
May	5.31	3.52
June	7.80	4.60
July	7.76	6.00
August	6.43	3.32
September	6.19	3.79
October	5.19	3.63
November	3.73	1.92
December	2.20	1.76
2026		
January	2.18	1.85
February	1.98	1.50
March	1.77	1.20
April (up to the Latest Practicable Date)	1.29	1.02

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association and the Articles and the applicable laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has any present intention to sell Shares to the Company, nor has he/she/it undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

7. GENERAL

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.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as Treasury Shares, which may include the Company not (or procure its broker not to) giving any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the Treasury Shares deposited with CCASS.

8. TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increase, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, 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.

As at the Latest Practicable Date and to the best of the knowledge and belief of the Directors based on the register kept by the Company under Section 336 of the SFO, (i) CoreVest Holdings Limited ("**CoreVest**") owns an aggregate of 220,000,000 Shares, representing 55.00% of the issued share capital of the Company and (ii) Alpha Ladder Finance Pte. Ltd. ("**Alpha**") owns an aggregate of 80,000,000 Shares, representing 20% of the issued share capital of the Company. Upon full exercise of the Repurchase Mandate and assuming that no further Shares are issued or repurchased prior to the date of the AGM, the shareholding of CoreVest and its associates would be increased to 61.11% of the issued share capital of the Company and Alpha and its associates would be increased to approximately 22.22% of the issued share capital of the Company and such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a consequence of any repurchase pursuant to the Repurchase Mandate.

The Directors will not exercise their powers under the Repurchase Mandate to the extent if that repurchase would result in the number of Shares which are in the hands of the public falling below the minimum public float requirement under the Listing Rules.

9. SHARE PURCHASE MADE BY THE COMPANY

No repurchase of Shares have been made by the Company in the preceding six months (whether on the Stock Exchange or otherwise) ending on the Latest Practicable Date.

The details of the Directors to retire and proposed to be re-elected at the AGM are set out as follows:

Mr. Luo Zuchun

Mr. Luo Zuchun, aged 44, is the Chairman of the Board, an executive Director and the chief executive officer of the Company.

Mr. Luo is an entrepreneur with extensive management experience, particularly in the fields of technology and digital currency with rich expertise in application-specific integrated circuit (ASIC) chip design and high-performance computing (HPC). He is the founder of Microhash International Pte. Ltd., a Singapore-based company principally engaged in financial advisory services and digital currency-related business. Mr. Luo was a sales manager in Guangdong Xintianjing Industrial Co., Ltd.* (廣東新天景實業有限公司), a company principally engaged in trading of steel and building materials, from January 2009 to July 2015. Since July 2015, he has been serving as the general manager of Shenzhen Yongyi Technology Co., Ltd.* (深圳永意科技有限公司), a company principally engaged in ASIC chip design and HPC. Mr. Luo obtained a Master of Arts in Marketing from the Charisma University in 2021.

Save as disclosed herein, Mr. Luo has not previously held and is not holding any other position with any of the Company or its subsidiaries and does not hold any other directorships in any listed public companies in the last three years or other major appointments and qualifications.

As at the Latest Practicable Date, Mr. Luo, through CoreVest Holdings Limited (a company indirectly wholly-owned by Mr. Luo), holds 220,000,000 Shares, representing 55.00% of the entire issued share capital of the Company.

Save as disclosed herein, Mr. Luo does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Luo has entered into a service agreement with the Company for a term of three years commencing from 26 June 2025. He is subject to re-election at the next following annual general meeting of the Company after his appointment, and subsequently retirement from office by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. According to the service agreement, Mr. Luo will be entitled to the remuneration of HKD1,800,000 per annum for his appointments as an executive Director and the chief executive officer of the Company. His remuneration is determined by the Board with regard to his duties and responsibilities, the recommendation made by the Remuneration Committee and the prevailing market conditions.

Save as disclosed above, the Board is not aware of any other matters in relation to the re-election of Mr. Luo that need to be brought to the attention of the Shareholders of the Company nor is there any information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Lee Koon Yew

Mr. Lee Koon Yew, aged 70, is an executive Director.

Mr. Lee has more than 28 years of experience in the insurance industry. During the period between 1981 and 1995, he worked in Hong Leong Assurance Berhad and his last position was assistant general manager responsible for the general management of the said company.

From September 1995 to December 2006, Mr. Lee became the Country Manager & Principal Officer of Chubb Insurance Malaysia Berhad (formerly known as ACE Synergy Insurance Bhd), responsible for the overall management of the said company. After working in the said company for 11 years, he joined Tahan Insurance Berhad as the chief executive officer and was responsible for the overall management of the said company. He then joined our Group in December 2009.

Mr. Lee was the chairman of Insurance Services Malaysia from 2005 to 2009. He was also the chairman of General Insurance Association of Malaysia (PIAM), the director of Malaysian Ratings Corp. Bhd. and the director of Malaysian Insurance Institute during the period from 2008 to 2009.

Mr. Lee obtained a Bachelor of Commerce degree from the University of Canterbury in May 1980.

Save as disclosed herein, Mr. Lee has not previously held and is not holding any other position with any of the Company or its subsidiaries and does not hold any other directorships in any listed public companies in the last three years or other major appointments and qualifications.

As at the Latest Practicable Date, Mr. Lee did not hold any Shares within the meanings of Part XV of the SFO.

Save as disclosed herein, Mr. Lee does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

As at the Latest Practicable Date, the Company has entered into a service contract with Mr. Lee for a term of three years commencing from 26 June 2025. Mr. Lee is subject to retirement and re-election at annual general meetings of the Company pursuant to the Articles. As an executive Director, the emoluments of Mr. Lee is HK\$2,336,000 (equivalent to approximately RM1,363,000) per annum, which was determined by the Board with reference to the prevailing market rate, his experience and qualification and his duties and responsibilities with the Company.

Save as disclosed above, the Board is not aware of any other matters in relation to the re-election of Mr. Lee that need to be brought to the attention of the Shareholders of the Company nor is there any information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Chen Jiajun

Mr. Chen Jiajun, aged 33, is a non-executive Director.

Mr. Chen has extensive investment experience and has a wide variety of investments in different industries. He holds a master's degree in Science of Finance from the University of Southern California. Mr. Chen served at Shenzhen Kingkey Banner Commercial Management Ltd. (深圳市京基百納商業管理有限公司) as vice-president from May 2015 to May 2018 and president from May 2018 to January 2019. Mr. Chen currently also serves as a Director of University of Southern California China Alumni Club.

Mr. Chen has been appointed as (i) a non-independent director of Shenzhen Kingkey Smart Agriculture Times Co., Ltd.* (深圳市京基智農時代股份有限公司), the shares of which are listed on Shenzhen Stock Exchange (stock code: 000048.SZ), from 23 June 2020 to 27 October 2022; (ii) an executive director of Jakota Capital (Holding) Group (formerly known as Kingkey Financial International (Holdings) Limited), the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1468.HK) from 28 August 2020 to 8 March 2024; (iii) an executive director of Allegro Culture Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 550.HK), from 1 September 2023 to 20 May 2024; and (iv) an executive director of Coolpad Group Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2369.HK), since 17 January 2019.

Save as disclosed herein, Mr. Chen has not previously held and is not holding any other position with any of the Company or its subsidiaries and does not hold any other directorships in any listed public companies in the last three years or other major appointments and qualifications.

As at the Latest Practicable Date, Mr. Chen did not hold any Shares within the meanings of Part XV of the SFO.

Save as disclosed herein, Mr. Chen does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Chen has entered into a service agreement with the Company for a term of three years commencing from 26 June 2025. He is subject to re-election at the next following annual general meeting of the Company after his appointment, and subsequently retirement from office by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. According to the service agreement, Mr. Chen will be entitled to the remuneration of HKD240,000 per annum for his appointment as a non-executive Director. His remuneration is determined by the Board with regard to his duties and responsibilities, the recommendation made by the Remuneration Committee and the prevailing market conditions.

Save as disclosed above, the Board is not aware of any other matters in relation to the re-election of Mr. Chen that need to be brought to the attention of the Shareholders of the Company nor is there any information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Ms. Liu Mei

Ms. Liu Mei, aged 38, is an independent non-executive Director.

Ms. Liu is currently a practicing lawyer at Beijing Zhongwen (Shenzhen) Law Firm. She holds dual professional qualifications in law and finance, with extensive expertise in corporate governance of listed companies, capital market regulation, and corporate compliance. With over 15 years of hands-on experience across law firms, commercial banks, and financial institutions, Ms. Liu specialises in capital market legal affairs and financial risk control. She has led the legal structuring and risk assessment for numerous investment projects. She obtained a Master of Business Administration with a concentration in Financial Markets Risk Management from the University of Illinois in 2016 and dual degrees in Economics and Management from Southwestern University of Finance and Economics in 2010.

Save as disclosed herein, Ms. Liu has not previously held and is not holding any other position with any of the Company or its subsidiaries and does not hold any other directorships in any listed public companies in the last three years or other major appointments and qualifications.

As at the Latest Practicable Date, Ms. Liu did not hold any Shares within the meanings of Part XV of the SFO.

Save as disclosed herein, Ms. Liu does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Ms. Liu has entered into a letter of appointment with the Company for a term of three years commencing from 26 June 2025. She is subject to re-election at the next following annual general meeting of the Company after her appointment, and subsequently retirement from office by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. According to the letter of appointment, Ms. Liu will be entitled to HKD180,000 per annum as director's fee for her appointment as an independent non-executive Director. Her remuneration is determined by the Board with regard to her duties and responsibilities, the recommendation made by the Remuneration Committee and the prevailing market conditions.

Ms. Liu has confirmed that (i) she has met each of the independence factors as referred to in Rules 3.13 (1) to (8) of the Listing Rules; (ii) save for the director's fee, she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect her independence at the time of her re-election.

Save as disclosed above, the Board is not aware of any other matters in relation to the re-election of Ms. Liu that need to be brought to the attention of the Shareholders of the Company nor is there any information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Cheuk Ho Kan

Mr. Cheuk Ho Kan, aged 38, is an independent non-executive Director.

Mr. Cheuk Ho Kan obtained a degree of Bachelor of Commerce (Honours) in Accountancy from Hong Kong Baptist University in 2010. Mr. Cheuk has more than 15 years of experience in various areas including accounting, auditing, financial management, taxation, financing and corporate management. Mr. Cheuk is a member of the Hong Kong Institute of Certified Public Accountants and he is also a practicing accountant in Hong Kong. Mr. Cheuk has previously worked at international accounting firms, multinational enterprises, and state-owned companies.

Mr. Cheuk has been appointed as an independent non-executive director of Coolpad Group Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 2369.HK), since 8 January 2024.

Save as disclosed herein, Mr. Cheuk has not previously held and is not holding any other position with any of the Company or its subsidiaries and does not hold any other directorships in any listed public companies in the last three years or other major appointments and qualifications.

As at the Latest Practicable Date, Mr. Cheuk did not hold any Shares within the meanings of Part XV of the SFO.

Save as disclosed herein, Mr. Cheuk does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Cheuk has entered into a letter of appointment with the Company for a term of three years commencing from 26 June 2025. He is subject to re-election at the next following annual general meeting of the Company after his appointment, and subsequently retirement from office by rotation and re-election at the annual general meetings of the Company in accordance with the Articles. According to the letter of appointment, Mr. Cheuk will be entitled to HKD180,000 per annum as director's fee for his appointment as an independent non-executive Director. His remuneration is determined by the Board with regard to his duties and responsibilities, the recommendation made by the Remuneration Committee and the prevailing market conditions.

Mr. Cheuk has confirmed that (i) he has met each of the independence factors as referred to in Rules 3.13 (1) to (8) of the Listing Rules; (ii) save for the director's fee, he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his re-election.

Save as disclosed above, the Board is not aware of any other matters in relation to the re-election of Mr. Cheuk that need to be brought to the attention of the Shareholders of the Company nor is there any information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Cai Runjia

Mr. Cai Runjia, aged 41, is an independent non-executive Director.

Mr. Cai has over 18 years of experience in the computer hardware and software industry. Since December 2017, he has served as the General Manager of Shenzhen Aisike Technology Co., Ltd.* (深圳市愛思科技術科技有限公司), responsible for the overall operations and technology research and development of the company. Prior to that, he served as General Manager of various private companies, focusing on fields such as computer hardware system design, research and development of computing power technology, and intelligent device development. Mr. Cai possesses a Master of Business Administration degree from International American University in the United States of America, majoring in Management Information Systems.

Save as disclosed herein, Mr. Cai has not previously held and is not holding any other position with any of the Company or its subsidiaries and does not hold any other directorships in any listed public companies in the last three years or other major appointments and qualifications.

As at the Latest Practicable Date, Mr. Cai did not hold any Shares within the meanings of Part XV of the SFO.

Save as disclosed herein, Mr. Cai does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Cai has entered into a letter of appointment with the Company for a term of three years commencing from 26 June 2025. He is subject to re-election at the next following annual general meetings of the Company after his appointment, and subsequently retirement from office by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. According to the letter of appointment, Mr. Cai will be entitled to HKD180,000 per annum as director's fee for his appointment as an independent non-executive Director. His remuneration is determined by the Board with regard to his duties and responsibilities, the recommendation made by the Remuneration Committee and the prevailing market conditions.

Mr. Cai has confirmed that (i) he has met each of the independence factors as referred to in Rules 3.13 (1) to (8) of the Listing Rules; (ii) save for the director's fee, he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his re-election.

Save as disclosed above, the Board is not aware of any other matters in relation to the re-election of Mr. Cai that need to be brought to the attention of the Shareholders of the Company nor is there any information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

* *for identification only*

The chairman of the meeting will at the AGM demand, pursuant to Article 66 of the Articles, poll voting on all resolutions set out in the AGM Notice.

On a poll, every Shareholder present by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representatives, shall have one vote for every Share of which he/she/it is the holder.

A Shareholder present by proxy or by authorised representatives who is entitled to more than one vote does not have to use all his/her/its votes (i.e., he/she/it can cast less votes than the number of Shares he/she/its holds or represents) or to cast all his/her/its votes the same way (i.e., he/she/it can cast some of his/her/its votes in favour of the resolution and some of his/her/its votes against the resolution).

The poll voting slip will be distributed to Shareholders or their proxies or authorized representatives upon registration of attendance at the AGM. Shareholders who want to cast all their votes entitled may mark a “P” in either “FOR” or “AGAINST” box corresponding to the resolution to indicate whether he/she/it supports that resolution. For Shareholders who do not want to use all their votes or want to split votes in casting a particular resolution shall indicate the number of votes cast on a particular resolution in the “FOR” or “AGAINST” box, where appropriate, but the total votes cast must not exceed his/her/its entitled votes, or otherwise, the voting slip will be spoiled and the Shareholder’s vote will not be counted.

After closing the poll, the Company’s share registrar, Tricor Investor Services Limited, will act as scrutineer and count the votes and the poll results will be published after the AGM.

NOTICE OF ANNUAL GENERAL MEETING



BitStrat Holdings Limited

比特策略控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6113)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**AGM**” or “**Meeting**”) of BitStrat Holdings Limited (the “**Company**”) will be held at Units 1302–3, 13/F, Ruttonjee House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong on Friday, 29 May 2026 at 10:30 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statement and, together with the report of the directors of the Company (collectively, the “**Directors**” and each a “**Director**”) and report of the independent auditors of the Company for the year ended 31 December 2025.
2.
 - (a) To re-elect Mr. Luo Zuchun as executive Director;
 - (b) To re-elect Mr. Lee Koon Yew as executive Director;
 - (c) To re-elect Mr. Chen Jiajun as non-executive Director;
 - (d) To re-elect Ms. Liu Mei as independent non-executive Director;
 - (e) To re-elect Mr. Cheuk Ho Kan as independent non-executive Director;
 - (f) To re-elect Mr. Cai Runjia as independent non-executive Director; and
 - (g) To authorize the board of Directors to fix the remuneration of the Directors;
3. To re-appoint RSM Hong Kong Certified Public Accountants as independent auditors of the Company and to authorize the board of Directors to fix their remuneration; and

NOTICE OF ANNUAL GENERAL MEETING

4. As special business, to consider and, if thought fit, pass, with or without modification, the following resolutions as ordinary resolutions:

(A) **“THAT:**

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**) and paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to allot, issue and deal with shares in the share capital of the Company (including any sale or transfer of treasury shares (which shall have the meaning ascribed to it under the Listing Rules) (the **“Treasury Shares”**) or securities convertible into such shares or options, warrants or similar rights to subscribe for any shares or convertible securities and to make or grant offers, agreements, and options which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares of the Company (**“Shares”**) allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to option or otherwise) and issued by the Directors (including any sale or transfer of Treasury Shares out of treasury) pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) the exercise of the subscription rights or conversion under the terms of any warrants issued by the Company and from time to time outstanding, (iii) the exercise of any option granted under the share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants as stipulated in the in such share option scheme or similar arrangement of shares or rights to acquire shares of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time, shall not exceed 20 per cent. of the aggregate number of Shares in issue (excluding any Treasury Shares) as at the date of passing of this resolution and the said approval be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this resolution 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 directors of the Company to holders of shares of the Company in the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangement as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or such stock exchange in any territory outside Hong Kong).

Any reference to an allotment, issue, grant, offer or disposal of shares shall include the sale or transfer of Treasury Shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for shares of the Company) to the extent permitted by, and subject to the provisions of, the articles of association of the Company, the Listing Rules and applicable laws and regulations.”

(B) “**THAT:**

- (a) subject to compliance with the prevailing requirements of the Listing Rules and paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase its own shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), subject to and in accordance with all applicable laws and regulations of Cayman Islands, articles of association of the Company and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

(b) the aggregate number of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate number of Shares in issue (excluding any Treasury Shares) as at the date of passing of this resolution and the said approval be limited accordingly; and

(c) for the purpose of this resolution:

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

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of Cayman Islands to be held; and

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**THAT** subject to the passing of resolutions numbered 4(A) and 4(B), the aggregate number of Shares which are to be purchased by the Company pursuant to the authority granted to the directors of the Company mentioned in resolution numbered 4(B) shall be added to the aggregate number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company (including any sale or transfer of Treasury Shares out of treasury) pursuant to resolution numbered 4(A) above, provided that such amount shall not exceed 10 per cent. of the aggregate number of Shares in issue (excluding any Treasury Shares) as at the date of passing of this resolution.”

By Order of the Board
BitStrat Holdings Limited
Raymond Siu
Company Secretary

Hong Kong, 23 April 2026

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the AGM (or at any adjournment thereof) is entitled to appoint another person as his proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any shares, any one of such persons may vote at the AGM (or at any adjournment thereof), 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 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.
3. 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 certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practise in Hong Kong), must be deposited with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time fixed for holding the above meeting or any adjournment thereof.
4. For determining the entitlement to attend and vote at the AGM, the Register of Members of the Company will be closed from Tuesday, 26 May 2026 to Friday, 29 May 2026 (both days inclusive), during which period no transfer of shares of the Company will be registered. The record date shall be Friday, 29 May 2026. In order to be eligible to attend and vote at the AGM (or at any adjournment thereof), all transfers of shares of the Company accompanied by the relevant share certificates and the appropriate transfer forms must be lodged with the Hong Kong branch share registrar and transfer office of the Company, 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. (Hong Kong Time) on Friday, 22 May 2026.
5. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the AGM or any adjourned meeting (as the case may be) should he so wish.
6. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
7. If Typhoon Signal No. 8 or above is hoisted, or a “black” rainstorm warning signal or “extreme conditions after super typhoons” announced by the Government of Hong Kong is/are in force in Hong Kong at or at any time after 7:00 a.m. on the date of the meeting, the meeting will be postponed. The Company will publish an announcement on the website of the Company at <http://www.bitstrat.hk> and on the website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.