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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

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

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**Bloks Group Limited**  
**布魯可集團有限公司**

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

**(Stock Code: 0325)**

**(1) GENERAL MANDATE TO ISSUE SHARES AND  
REPURCHASE MANDATE TO REPURCHASE SHARES;  
(2) RE-ELECTION OF RETIRING DIRECTORS;  
(3) RE-APPOINTMENT OF AUDITOR;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Bloks Group Limited to be held at Conference Room, Building 10, 1016 Tianlin Road, Minhang District, Shanghai, PRC on June 9, 2026 at 2:00 p.m. is set out on pages 16 to 21 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 website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.blokees.com.cn](http://www.blokees.com.cn). Whether or not you are able to attend the Annual General Meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish.

April 28, 2026

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Conference Room, Building 10, 1016 Tianlin Road, Minhang District, Shanghai, PRC on June 9, 2026 at 2:00 p.m., or any adjournment thereof
“Articles of Association”	the articles of association of the Company as amended from time to time
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Bloks Group Limited (布魯可集團有限公司) an exempted company incorporated under the laws of Cayman Islands with limited liability on July 28, 2021, with its Shares listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with additional Shares and/or to resell treasury shares of the Company (if permitted under the Listing Rules) not exceeding 20% of the number of the issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution granting such mandate
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

## DEFINITIONS

“Latest Practicable Date”	April 24, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	January 10, 2025, being the date on which the Shares are listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China, and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Prospectus”	prospectus of the Company dated December 31, 2024
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of the issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution granting such Mandate
“RMB”	Renminbi, the lawful currency of the PRC
“Securities and Futures Ordinance”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of USD0.0001 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs, as amended from time to time
“treasury shares”	has the meaning ascribed thereto under the Listing Rules
“%”	per cent



**Bloks Group Limited**  
**布魯可集團有限公司**

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

**(Stock Code: 0325)**

*Executive Directors:*

Mr. Zhu Weisong (*Chairman and Chief Executive Officer*)

Mr. Sheng Xiaofeng

*Non-executive Directors:*

Mr. Chang Kaisi

Mr. Chen Rui

*Independent Non-executive Directors:*

Mr. Gao Pingyang

Ms. Huang Rong

Mr. Shang Jian

*Registered office:*

Floor 4, Willow House

Cricket Square

Grand Cayman KY1-9010

Cayman Islands

*Headquarters in the PRC:*

Building 10, 1016 Tianlin Road

Minhang District

Shanghai, PRC

*Principal place of business*

*in Hong Kong:*

31/F, Tower Two

Times Square

1 Matheson Street

Causeway Bay

Hong Kong

April 28, 2026

*To the Shareholders*

Dear Sir or Madam

**(1) GENERAL MANDATE TO ISSUE SHARES AND  
REPURCHASE MANDATE TO REPURCHASE SHARES;  
(2) RE-ELECTION OF RETIRING DIRECTORS;  
(3) RE-APPOINTMENT OF AUDITOR;  
AND  
(4) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and further information in relation to, among other matters, the following proposals to be put forward at the Annual General Meeting: (a) granting of the

## LETTER FROM THE BOARD

General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares; (b) the re-election of the retiring Directors; and (c) re-appointment of auditor.

### **GENERAL MANDATE TO ISSUE SHARES**

In order to ensure flexibility and give discretion to the Directors to issue any new Shares or resell treasury shares when the Directors consider desirable for the Company to do so, approval is sought from the Shareholders at the Annual General Meeting, pursuant to the Listing Rules, for the grant of the Issue Mandate to the Directors to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 4(A) will be proposed to grant a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with additional Shares and/or resell treasury shares of the Company (if permitted under the Listing Rules) up to 20% of the number of the issued Shares (excluding treasury shares) as at the date of passing of the resolution in relation thereto.

As at the Latest Practicable Date, the number of issued Shares (excluding treasury shares) was 248,546,845. Subject to the passing of the ordinary resolution numbered 4(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue new Shares and/or resell treasury shares of the Company (if permitted under the Listing Rules) involving a maximum of 49,709,369 Shares under the General Mandate.

In addition, subject to a separate approval of the ordinary resolutions numbered 4(B) and 4(C), the number of Shares purchased by the Company under ordinary resolution numbered 4(B) will also be added to extend the General Mandate as mentioned in ordinary resolution numbered 4(A) provided that such additional amount shall represent up to 10% of the number of issued Shares (excluding treasury shares) as at the date of passing the resolutions in relation to the General Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the General Mandate.

### **REPURCHASE MANDATE TO REPURCHASE SHARES**

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares (excluding treasury shares) as at the date of passing of the resolution in relation to the Repurchase Mandate.

As at the Latest Practicable Date, the number of issued Shares (excluding treasury shares) was 248,546,845. Subject to the passing of the ordinary resolution numbered 4(B) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 24,854,684 Shares pursuant to the Repurchase Mandate.

## LETTER FROM THE BOARD

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

### RE-ELECTION OF RETIRING DIRECTORS

In accordance with article 16.18 of the Articles of Association, one-third of the Directors for the time being (or if their number is not a multiple of three, the number nearest to but not less than one-third) will retire from office by rotation and will be eligible for re-election and re-appointment at every annual general meeting, provided that every Director shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. Gao Pingyang, Ms. Huang Rong and Mr. Shang Jian will retire and, being eligible, have offered themselves for re-election as Directors at the Annual General Meeting.

The re-appointment of the above-named Directors has been reviewed by the nomination committee of the Company which has made recommendations to the Board that the re-election be proposed for Shareholders' approval at the Annual General Meeting.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

### RE-APPOINTMENT OF AUDITOR

The financial statements of the Group for the year ended December 31, 2025 were audited by Ernst & Young. Ernst & Young will retire as the auditor of the Company at the Annual General Meeting and being eligible, offer themselves for re-appointment.

After the recommendation of the audit committee of the Company, the Board proposed to re-appoint Ernst & Young as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

### NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 16 to 21 of this circular is the notice of the Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to Shareholders to consider and approve the granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares, the re-election of the retiring Directors and the re-appointment of auditor.

## LETTER FROM THE BOARD

For determining eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from June 4, 2026 (Thursday) to June 9, 2026 (Tuesday), both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfer of Shares, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on June 3, 2026 (Wednesday).

### FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.blokees.com.cn](http://www.blokees.com.cn). Whether or not you intend to attend the Annual General Meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

### VOTING BY POLL

As at the Latest Practicable Date, to the extent the Company is aware, having made all reasonable enquiries, there is no Shareholder who has any material interest in the proposed resolutions regarding the General Mandate and Repurchase Mandate. Therefore none of the Shareholders is required to abstain from voting on such resolutions.

Pursuant to Rule 13.39(4) of the Listing Rules and article 13.5 of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the Notice will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote needs not use all his/her votes or cast all the votes he/she uses in the same way. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

## LETTER FROM THE BOARD

### 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.

### RECOMMENDATION

The Directors consider that the proposed resolutions for the granting of the General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares, the re-election of the retiring Directors and the re-appointment of auditor are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully  
By order of the Board  
**Bloks Group Limited**  
**Mr. Zhu Weisong**  
*Chairman of the Board, Executive Director and  
Chief Executive Officer*

*The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.*

As at the Latest Practicable Date, none of the following Directors, save as disclosed herein, had any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

#### **Independent Non-Executive Directors**

**Mr. Gao Pingyang (高平陽) (“Mr. Gao”)**, aged 46, is the independent non-executive Director. He is responsible for supervising and providing independent judgement to the Board.

Mr. Gao has served as a professor and an associate dean at the Business School of the University of Hong Kong since June 2020, engaged in teaching, research, and management activities. Prior to that, he successively served as an assistant professor and associate professor at the Booth School of Business of the University of Chicago from July 2008 to June 2020, engaged in teaching and research in accounting. Mr. Gao’s research focuses on capital markets and corporate governance and he has published extensively in top tier international academic journals.

Mr. Gao has served as an independent non-executive director of Distinct Healthcare Holdings Limited (卓正醫療控股有限公司) (a listed company on the Stock Exchange (stock code: 2677)) since February 2026. Mr. Gao has served as an independent non-executive director of The People’s Insurance Company (Group) of China Limited (a listed company on the Shanghai Stock Exchange (stock code: 601319) and the Stock Exchange (stock code: 1339)) since February 2025. Mr. Gao has served as an independent non-executive director of Zhongyuan Bank Co., Ltd. (中原銀行股份有限公司), the shares of which are listed on the Stock Exchange (stock code: 1216) since November 2023.

Mr. Gao obtained a PhD degree in accounting from Yale University in the United States in December 2008, a master’s degree in finance from Peking University (北京大學) in the PRC in June 2004 and a bachelor’s degree in accounting from Renmin University of China (中國人民大學) in the PRC in July 2002.

Mr. Gao has entered into an appointment letter with the Company on December 18, 2024. The initial term for his appointment letter shall be from the date of the Prospectus until the third annual general meeting of the Company since the Listing Date (always subject to re-election as and when required under the Memorandum and Articles of Association). Either party has the right to give not less than one month’s written notice to terminate the agreement. Mr. Gao is entitled to a Director’s remuneration of HKD300,000 for each year during his continuous appointment.

**Ms. Huang Rong (黃蓉) (“Ms. Huang”)**, aged 47, is the independent non-executive Director. She is responsible for supervising and providing independent judgement to the Board.

Ms. Huang currently serves as a professor and a Li Dak-sum Chair Professor (李達三講席教授) at the School of Management of Fudan University (復旦大學) since October 2019. Prior to her current position, Ms. Huang served as an associate professor at Cheung Kong Graduate School of Business from July 2018 to September 2019, and an associate professor (tenured position) in accounting from September 2013 to June 2018 and an assistant professor in accounting from September 2006 to August 2013, at Baruch College of the City University of New York.

Ms. Huang has served as an independent director, the convener of the audit committee and a member of the nomination committee at Shandong Hualu Hengsheng Chemical Co., Ltd. (山東華魯恒升化工股份有限公司), the shares of which are listed on the Shanghai Stock Exchange (stock code: 600426) since April 2024 and an independent director at Bank of Communications Financial Leasing Co., Ltd. (交銀金融租賃有限責任公司) since March 2023. She also served as an independent director at Guizhou Gas Group Corporation Ltd. (貴州燃氣股份有限公司), the shares of which are listed on the Shanghai Stock Exchange (stock code: 600903) from May 2022 to August 2023.

Ms. Huang obtained a doctorate degree in management science (accounting) and a master’s degree in accounting from University of Texas at Dallas in the United States in August 2006, a master’s degree in economy from Mississippi State University in the United States in December 2001, a bachelor’s degree in industrial foreign trade and a bachelor’s degree in computer science from Donghua University (東華大學) in the PRC in July 1999.

Ms. Huang has entered into an appointment letter with the Company on December 18, 2024. The initial term for her appointment letter shall be from the date of the Prospectus until the third annual general meeting of the Company since the Listing Date (always subject to re-election as and when required under the Memorandum and Articles of Association). Either party has the right to give not less than one month’s written notice to terminate the agreement. Ms. Huang is entitled to a Director’s remuneration of HKD300,000 for each year during her continuous appointment.

**Mr. Shang Jian (尚健) (“Mr. Shang”)**, aged 58, is the independent non-executive Director. He is responsible for supervising and providing independent judgement to the Board.

Mr. Shang has over 26 years of experience in China’s capital markets. Mr. Shang founded Hong Shang Asset Management Co., Ltd. (上海弘尚資產管理有限公司) in July 2013 and has been the chairman of the board of directors since then. Prior to that, he held several senior management positions at various financial institutions, including a general manager of UBS SDIC Fund Management Co., Ltd. (國投瑞銀基金管理股份有限公司) from September 2006 to November 2012, a general manager of Yin Hua Fund Management Co., Ltd. (銀華基金管理股份有限公司) from January 2004 to June 2006, a deputy general manager of HuaAn Fund Management Co., Ltd. (華安基金管理股份有限公司) from January 2002 to December 2003, and an executive officer of Shanghai Stock Exchange from January 2001 to December 2001, whereby Mr. Shang also accumulated extensive experience in financial management.

Mr. Shang has been an independent non-executive director of Shanghai Realway Capital Assets Management Co., Ltd. (上海瑞威資產管理股份有限公司), the shares of which are listed on the Stock Exchange (stock code: 1835) since October 2018, and an independent director and chairman of audit committee of H World Group Limited (華住集團有限公司), the shares of which are listed on the Stock Exchange (stock code: 1179) and on the Nasdaq Stock Market (ticker symbol: HTHT) from May 2014 to August 2025.

Mr. Shang obtained a doctorate degree in business administration (finance) and a master's degree in economics from University of Connecticut in the United States in December 1997 and December 1994, respectively, and a bachelor's degree of engineering from Shanghai Jiao Tong University in the PRC in July 1989.

Mr. Shang possesses appropriate professional accounting or related financial management expertise required under Rule 3.10(2) of the Listing Rules and confirms that he has gained such expertise through his previous experiences, including (i) serving as an independent director and a chairman and member of the audit committee of companies listed on the Stock Exchange including Shanghai Realway Capital Assets Management Co., Ltd. and H World Group Limited, during which Mr. Shang has been responsible for, among other things, reviewing the financial statements and accounting policies, monitoring and evaluating the external and internal audit work and internal control of the listed companies, making recommendations on the appointment and replacement of external audit firms through deliberations at the periodic board meetings and committee meetings reviewing and approving annual and interim financial statements, and discussions with the management, other members of the audit committee as well as the external auditors of such companies from time to time, and (ii) as a founder and senior executive of reputable asset management companies such as Hong Shang Asset Management Co., Ltd., UBS SDIC Fund Management Co., Ltd., Yin Hua Fund Management Co., Ltd. and HuaAn Fund Management Co., Ltd., Mr. Shang has been involved in, among other things, formulating, implementing and evaluating the investment strategies for portfolio companies (through, among other things, analysing and reviewing the financial statements of these portfolio companies) and overseeing the financial management of these asset management companies. Based on the foregoing, Mr. Shang has accumulated in-depth practical knowledge and extensive experience in supervising and monitoring the financial reporting, internal control and other accounting related matters of listed issuers, and gained accounting or related financial management expertise for the purpose of Rule 3.10(2) of the Listing Rules.

Mr. Shang has entered into an appointment letter with the Company on December 18, 2024. The initial term for his appointment letter shall be from the date of the Prospectus until the third annual general meeting of the Company since the Listing Date (always subject to re-election as and when required under the Memorandum and Articles of Association). Either party has the right to give not less than one month's written notice to terminate the agreement. Mr. Shang is entitled to a Director's remuneration of HKD300,000 for each year during his continuous appointment.

**Further information in relation to the re-election of the Directors**

The recommendation of the re-election of the above Directors to the Board was made considering professional experience, skills, knowledge, gender, age, cultural and educational background, ethnicity, and length of service, with due regard for the benefits of diversity, as set out under the Company's board diversity policy. The Board has also taken into account the contributions of the above Directors and their commitment to their roles.

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the number of issued Shares (excluding treasury shares) was 248,546,845 Shares of nominal value of USD0.0001 each which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting and the Company does not have any treasury shares, the Company will be allowed to repurchase a maximum of 24,854,684 Shares which represent 10% of the issued Shares (excluding treasury shares) during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by the Shareholders revoking or varying such mandate.

## **REASONS FOR AND FUNDING OF REPURCHASES**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek the Repurchase Mandate from the Shareholders to enable the Company to repurchase its Shares. When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchase, resolve to cancel the shares repurchased following settlement of any such repurchase or hold them as treasury shares. Shares repurchased for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. On the other hand, Shares repurchased and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Memorandum and the Articles of Association of the Company, and the applicable laws of the Cayman Islands. Share repurchase will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchase of Shares will be financed out of funds legally available for the purpose and in accordance with the Memorandum and Articles of Association of the Company, the Listing Rules, the Companies Act and any other applicable laws. Any repurchase by the Company of its own shares may be made out of the profits of the Company or out of a fresh issue of shares of the Company made for the purpose of the repurchase or, subject to the Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, subject to the Companies Act, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors consider that if the Repurchase Mandate was to be exercised in full, it may have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2025, being the date on which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

## GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate to make purchases in accordance with the Listing Rules, the Memorandum and Articles of Association of the Company and applicable laws of the Cayman Islands.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the proposed Repurchase Mandate is approved by the Shareholders.

The Company has confirmed that neither this explanatory statement nor the proposed share repurchase has any unusual features.

## STATUS OF REPURCHASED SHARES

Shares repurchased by the Company may be canceled or held by the Company as treasury shares as determined by the Directors, depending on the 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.

**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 the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Zhu Weisong was interested in 119,445,306 Shares with voting rights, representing approximately 48.06% in the total number of issued Shares (excluding treasury shares). In the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of Mr. Zhu Weisong in the Company with voting rights will be increased to approximately 53.40% of the issued Shares (excluding treasury shares). To the best knowledge and belief of the Directors, such increase would give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for Mr. Zhu Weisong to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any repurchase by the Company of its Shares.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the Company (excluding treasury shares) would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

**SHARE REPURCHASE MADE BY THE COMPANY**

During the six months prior to the Latest Practicable Date, the Company had repurchased its Shares on the Stock Exchange as follows:

<b>Date of repurchase</b>	<b>Number of Shares repurchased</b>	<b>Highest price paid</b>	<b>Lowest price paid</b>
27 October 2025	41,400	HK\$92.00	HK\$90.20
25 November 2025	100,200	HK\$71.40	HK\$70.15
26 November 2025	50,100	HK\$73.00	HK\$72.55
9 December 2025	66,900	HK\$69.50	HK\$68.35
Total number of shares repurchased	<u>258,600</u>		

**SHARE PRICES**

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

<b>Month</b>	<b>Highest prices HK\$</b>	<b>Lowest prices HK\$</b>
<b>2025</b>		
April	157.50	99.50
May	166.20	126.70
June	198.00	130.90
July	154.50	116.40
August	128.00	96.70
September	107.00	86.35
October	110.00	87.55
November	90.60	70.05
December	77.80	65.50
<b>2026</b>		
January	80.60	66.00
February	75.35	63.20
March	73.15	51.00
April (up to the Latest Practicable Date)	70.70	57.00

## NOTICE OF ANNUAL GENERAL MEETING



### Bloks Group Limited 布魯可集團有限公司

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

(Stock Code: 0325)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Bloks Group Limited (the “**Company**”) will be held at Conference Room, Building 10, 1016 Tianlin Road, Minhang District, Shanghai, PRC on June 9, 2026 at 2:00 p.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended December 31, 2025 and the reports of the directors and auditors thereon.
2. (a) To re-elect the following retiring directors of the Company (the “**Directors**”):
  - (i) Mr. Gao Pingyang as independent non-executive Director;
  - (ii) Ms. Huang Rong as independent non-executive Director; and
  - (iii) Mr. Shang Jian as independent non-executive Director;
- (b) To authorise the board of directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint Ernst & Young as auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration for the year ending December 31, 2026.

## NOTICE OF ANNUAL GENERAL MEETING

4. To consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

(A) “That:

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and/or otherwise deal with additional shares of the Company, or options, warrants or similar rights to subscribe for shares or other securities convertible into shares and/or to resell treasury shares of the Company (if permitted under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), and to make or grant offers, agreements and/or options (including bonds, warrants and debentures exchangeable for or convertible into shares) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) together with the treasury shares of the Company resold (if permitted by the Listing Rules) by the Directors during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to:
  - (1) any Rights Issue (as defined hereinafter);
  - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for shares or rights to acquire shares;
  - (3) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company; or

## NOTICE OF ANNUAL GENERAL MEETING

- (4) any issue of shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares,

shall not exceed the aggregate of:

- (a) 20% of the number of issued shares of the Company (excluding treasury shares) as at the date of passing this resolution; and
- (b) (if the Board is so authorised by resolution numbered 4(C)) the aggregate number of shares of the Company repurchased by the Company subsequent to the passing of resolution numbered 4(B) (up to a maximum equivalent to 10% of the number of issued shares of the Company (excluding treasury shares) as at the date of passing resolution numbered 4(B)),

and the approval shall be limited accordingly; and

- (iv) for the purpose of this resolution:

- (a) **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:
  - (1) the conclusion of the next annual general meeting of the Company;
  - (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
  - (3) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution; and
- (b) **“Rights Issue”** means an offer of shares of the Company or an issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusions or other arrangements

## NOTICE OF ANNUAL GENERAL MEETING

as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

**(B) “That:**

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

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and

## NOTICE OF ANNUAL GENERAL MEETING

- (c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”

(C) “That conditional upon the resolutions numbered 4(A) and 4(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with new shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 4(A) set out in this notice be and is hereby extended by the addition to the number of the issued shares of the Company (excluding treasury shares) which may be allotted or agreed conditional or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the number of the issued shares of the Company (excluding treasury shares) repurchased by the Company under the authority granted pursuant to resolution numbered 4(B) set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued shares of the Company (excluding treasury shares) as at the date of passing of the said resolutions.”

By order of the Board  
**Bloks Group Limited**  
**Mr. Zhu Weisong**  
*Chairman of the Board, Executive Director and  
Chief Executive Officer*

Hong Kong, April 28, 2026

*Registered office:*  
Floor 4, Willow House  
Cricket Square  
Grand Cayman KY1-9010  
Cayman Islands

*Headquarters in the PRC:*  
Building 10, 1016 Tianlin Road  
Minhang District, Shanghai, PRC

*Principal place of business in Hong Kong:*  
31/F, Tower Two  
Times Square  
1 Matheson Street  
Causeway Bay  
Hong Kong

## NOTICE OF ANNUAL GENERAL MEETING

*Notes:*

- (i) Resolution numbered 4(C) will be proposed to the shareholders for approval provided that resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company.
- (iii) Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (iv) In order to be valid, the completed form of proxy, must be deposited at the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting or any adjournment thereof (as the case may be). The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) The register of members of the Company will be closed from June 4, 2026 to June 9, 2026, both days inclusive, in order to determine the eligibility of shareholders to attend the above meeting, during which period no share transfers will be registered. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on June 3, 2026.
- (vi) In respect of resolutions numbered 2 above, Mr. Gao Pingyang, Ms. Huang Rong and Mr. Shang Jian shall retire and being eligible, offered themselves for re-election at the above meeting. Details of the above retiring Directors are set out in Appendix I to the circular dated April 28, 2026.
- (vii) In respect of the resolution numbered 4(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate and for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the circular dated April 28, 2026.