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

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

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Wise Living Technology Co., Ltd

慧居科技股份有限公司

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 2481)

- (1) REPORT OF THE BOARD FOR THE YEAR 2023;**
- (2) REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2023;**
- (3) ANNUAL REPORT FOR THE YEAR 2023;**
- (4) AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2023;**
- (5) FINANCIAL BUDGET PLAN FOR THE YEAR 2024;**
- (6) PROFIT DISTRIBUTION PLAN FOR THE YEAR 2023;**
- (7) PROPOSED AUTHORISATION TO THE BOARD ON CREDIT LINES AND PROVISION OF GUARANTEE FOR THE YEAR 2024;**
- (8) REMUNERATION PLAN FOR DIRECTORS FOR THE YEAR 2024;**
- (9) REMUNERATION PLAN FOR SUPERVISORS FOR THE YEAR 2024;**
- (10) PROPOSED RE-ELECTION OF DIRECTORS;**
- (11) RE-APPOINTMENT OF THE COMPANY'S AUDITOR FOR THE YEAR 2024;**
- (12) PROPOSED GENERAL MANDATE TO ISSUE H SHARES;**
- (13) PROPOSED GENERAL MANDATE TO REPURCHASE H SHARES;**
- AND**
- (14) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of Wise Living Technology Co., Ltd to be held at Company Conference Room, No. 168 Wucheng South Road, Taiyuan Economic and Technological Development Zone, Xiaodian District, Taiyuan City, Shanxi Province, People's Republic of China on Friday, 17 May 2024 at 2:00 p.m. is set out on pages 31 to 36 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.hjkj.cn>). Whether or not you are able to attend the AGM, please complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for the holders of H Shares, or to the Company's registered office at Room 202, 2/F, No. 15 Shuangliang Road, Ligang Street, Jiangyin City, Jiangsu Province, The PRC for the holders of Domestic Shares as soon as possible but in any event not less than 48 hours before the time appointed for the AGM (i.e. not later than 2:00 p.m. on Wednesday, 15 May 2024) or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM if they so wish.

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

25 April 2024

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Company Conference Room, No. 168 Wucheng South Road, Taiyuan Economic and Technological Development Zone, Xiaodian District, Taiyuan City, Shanxi Province, People’s Republic of China on Friday, 17 May 2024 at 2:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of annual general meeting which is set out on pages 31 to 36 of this circular, or any adjournment thereof
“Articles of Association”	the articles of association of the Company (as amended from time to time)
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors of the Company
“China” or “the PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan
“Company”	Wise Living Technology Co., Ltd (慧居科技股份有限公司)(stock code: 2481), a company with limited liability established in the PRC on 3 September 2010 and converted into a joint stock company with limited liability on 29 December 2015
“CSRC”	the China Securities Regulatory Commission
“Domestic Share(s)”	Share(s) issued by the Company in the PRC, which is/are subscribed for in RMB
“Director(s)”	the director(s) of the Company
“Group”, “we”, “our” or “us”	the Company and its subsidiaries from time to time

DEFINITIONS

“H Share(s)”	Ordinary share(s) in the share capital of the Company with nominal value of RMB1.00 each, which is/are subscribed for and traded in HK dollars and listed on the Stock Exchange
“H Shares Repurchase General Mandate”	a general mandate proposed to be granted to the Board at the AGM to exercise the power of the Company to repurchase H Shares not exceeding 10% of the total number of H Shares in issue and having not been repurchased as at the date of passing the H Shares Repurchase General Mandate Resolution
“H Shares Repurchase General Mandate Resolution”	the special resolution to be proposed to the Shareholders at the AGM in relation to the granting of the H Shares Repurchase General Mandate to the Board
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HK dollars” or “HK\$” or “HKD”	Hong Kong dollar, the lawful currency of Hong Kong
“Individual Shareholders”	means Mr. Miao Shuangda, Mr. Miao Wenbin, Mr. Miao Zhiqiang, Ms. Miao Shuya, Mr. Miao Heida, Mr. Jiang Rongfang, Mr. Ma Peilin and Mr. Ma Fulin
“Issue General Mandate”	a general and unconditional mandate proposed to be granted the Directors at the AGM to exercise all powers of the Company to issue, allot or otherwise deal with additional H Shares representing up to the limit of 20% of the aggregate nominal values of the H Shares in issue as at the date of approving the Issue General Mandate Resolution at the AGM
“Issue General Mandate Resolution”	the special resolution to be proposed to the Shareholders at the AGM in relation to the granting of the Issue General Mandate to the Board

DEFINITIONS

“Jiangsu Lichuang”	Jiangsu Lichuang New Energy Company Limited* (江蘇利創新能源有限公司), a company with limited liability established in the PRC on 24 December 1997, the registered capital of which is held as to 20% by Mr. Miao Shuangda, 15% by Mr. Miao Wenbin, 10% by Mr. Miao Zhiqiang, 10% by Ms. Miao Shuya, 10% by Mr. Miao Heida, 15% by Mr. Jiang Rongfang, 10% by Mr. Ma Fulin and 10% by Mr. Ma Peilin. Hence, Jiangsu Lichuang is considered to be one of the controlling shareholders of the Company
“Latest Practicable Date”	18 April 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	Monday, 10 July 2023, being the date on which the H Shares were listed on the Stock Exchange and from which dealings in the H Shares are permitted to take place on the Stock Exchange
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“PRC Company Law”	the Company Law of the PRC (《中華人民共和國公司法》) which was promulgated on 29 December 1993 and became effective on 1 July 1994, as amended, supplemented or otherwise modified from time to time
“Remuneration Committee”	the remuneration committee of the Board
“RMB”	Renminbi, the lawful currency of the PRC
“SAFE”	State Administration of Foreign Exchange of the PRC and its branches
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (as amended from time to time)

DEFINITIONS

“Share(s)”	Ordinary share(s) in the capital of the Company with nominal value of RMB1.00, comprising the Domestic Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of Share(s) of the Company
“Shuangliang Technology”	Jiangsu Shuangliang Technology Company Limited* (江蘇雙良科技有限公司), a company with limited liability established in the PRC on 18 December 1997, one of the controlling shareholders of the Company. The registered capital of Shuangliang Technology is held as to 20% by Mr. Miao Shuangda, 15% by Mr. Miao Wenbin, 10% by Mr. Miao Zhiqiang, 10% by Ms. Miao Shuya, 10% by Mr. Miao Heida, 15% by Mr. Jiang Rongfang, 10% by Mr. Ma Fulin and 10% by Mr. Ma Peilin
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission (as amended from time to time)
“%”	per cent

LETTER FROM THE BOARD



Wise Living Technology Co., Ltd

慧居科技股份有限公司

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 2481)

Executive Directors:

Mr. Geng Ming (*Chairman*)

Mr. Li Baoshan

Mr. Luo Wei

Non-executive Directors:

Mr. Miao Wenbin

Mr. Ma Fulin

Ms. Xu Lijie

Independent Non-executive Directors:

Dr. Tse Hiu Tung, Sheldon

Mr. Cheung Ho Kong

Dr. Zhu Qing

Registered Office and

Headquarters in the PRC:

Room 202, 2/F

No. 15 Shuangliang Road

Ligang Street

Jiangyin City

Jiangsu Province

The PRC

*Principal Place of Business
in Hong Kong:*

Unit B, 17/F., United Centre

95 Queensway

Admiralty

Hong Kong

25 April 2024

To the Shareholders

- (1) REPORT OF THE BOARD FOR THE YEAR 2023;**
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PROVISION OF GUARANTEE FOR THE YEAR 2024;**
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THE YEAR 2024;**
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AND**
- (14) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to give you the notice of the AGM to be held on Friday, 17 May 2024, and provide you with relevant information to enable you to make informed decision on whether to vote for or against the resolutions to be proposed at the AGM for the following matters:–

ORDINARY RESOLUTIONS

1. REPORT OF THE BOARD FOR THE YEAR 2023

An ordinary resolution will be proposed at the AGM to consider and approve the report of the Board for the year 2023, the text of which is set out in the Company's annual report for the year 2023, which has been published by the Company.

2. REPORT OF THE SUPERVISORY COMMITTEE FOR THE YEAR 2023

An ordinary resolution will be proposed at the AGM to consider and approve the report of the supervisory committee of the Company for the year 2023, the text of which is set out in the Company's annual report for the year 2023, which has been published by the Company.

3. ANNUAL REPORT FOR THE YEAR 2023

An ordinary resolution will be proposed at the AGM to consider and approve the Company's annual report for the year 2023. The Company's annual report for the year 2023 has been published on the website of the Stock Exchange (<http://www.hkexnews.hk>) and on the website of the Company (<http://www.hjkj.cn>) and will be despatched to the Shareholders who have indicated their wish to receive a printed copy in due course.

4. AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2023

An ordinary resolution will be proposed at the AGM to approve the Group's audited financial statements as of, and for the year ended 31 December 2023, the text of which is set out in the Company's annual report for the year 2023, which has been published by the Company.

LETTER FROM THE BOARD

5. FINANCIAL BUDGET PLAN FOR THE YEAR 2024

An ordinary resolution will be proposed at the AGM to consider and approve the financial budget plan for the year 2024. The annual financial budget for the year 2024, including operating costs, marketing expenses, management expenses and financial expenses, will be expected to be controlled at approximately RMB1,347.8 million.

6. PROFIT DISTRIBUTION PLAN FOR THE YEAR 2023

An ordinary resolution will be proposed at the AGM to consider and approve the profit distribution plan for the year 2023.

Details of the Profit Distribution Plan for the Year 2023

The profit distribution plan for the year 2023 was considered and approved by the Board on 22 March 2024 and the Board has resolved to recommend the payment of a final dividend of RMB0.15 per share (tax inclusive) for the year ended 31 December 2023 to all Shareholders whose names appear on the register of members of the Company on Tuesday, 28 May 2024 (subject to the consideration and approval of the same via ordinary resolution by Shareholders at the forthcoming AGM to be held on Friday, 17 May 2024), with a total amount being approximately RMB45,240,000. Subject to approval by the AGM, the final dividend will be paid on or before Friday, 28 June 2024.

Such dividends will be denominated in RMB. Dividends for Domestic Shares will be paid in RMB, while dividends for H Shares will be paid in Hong Kong dollars. The relevant exchange rate for conversion shall be calculated by the average central parity rate of the relevant foreign exchange posted by China Foreign Exchange Trading Centre for one calendar week immediately preceding the date of declaration of such dividend at the AGM.

The Company was not aware of any Shareholder who had waived or agreed to waive any dividend arrangement for the year ended 31 December 2023.

For determining the entitlement to receive the final dividend of the Company for the year ended 31 December 2023, the register of members of the Company will be closed from Thursday, 23 May 2024 to Tuesday, 28 May 2024, both days inclusive, during which period no transfer of H Shares of the Company will be registered. The holders of H Shares whose names appear on the register of members of the Company on Tuesday, 28 May 2024 are entitled to receive the final dividend. In order for the holders of H Shares to qualify for receiving the final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the

LETTER FROM THE BOARD

Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 22 May 2024.

According to the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》) which came into effect on 1 January 2008, and was amended on 24 February 2017 and 29 December 2018, the Provision for Implementation of Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法實施條例》) which took effect on 1 January 2008 and was amended on 23 April 2019, and the Notice on the Issues Concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprise to H Shareholders which are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)), which was promulgated by the State Administration of Taxation and came into effect on 6 November 2008, where a Chinese resident enterprise distributes dividends for 2008 and subsequent years for financial periods beginning from 1 January 2008 to H-share holders which are overseas non-resident enterprise (such term shall have the meaning as defined under the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》)), it is required to withhold 10% enterprise income tax for such overseas non-resident enterprise H-share holders. Therefore, for a non-resident enterprise Shareholder of the H Shares (i.e., any Shareholder holding the H Shares in the name of a non-individual Shareholder, including but not limited to any holders of H Shares registered in the name of HKSCC Nominees Limited, or any other nominee or trustee, or any other organisation or group), the Company shall withhold the enterprise income tax for the final dividend at the tax rate of 10% on their behalf. After receiving dividends, the non-resident enterprise Shareholders may apply to the relevant tax authorities for enjoying treatment of taxation treaties (arrangement) in person or by proxy or by the Company, and provide information to prove that it is an actual beneficiary under the requirements of such taxation treaties (arrangement). After the tax authorities have verified that there is no error, it shall refund tax difference between the amount of tax levied and the amount of tax payable calculated at the tax rate under the requirements of the relevant taxation treaties (arrangement).

Pursuant to the Notice on the Issues on Levy of Individual Income Tax after the Abolishment of Guoshuifa (1993) No. 045 Document (《關於國稅發(1993) 045號文件廢止後有關個人所得稅徵管問題的通知》) issued by the State Administration of Taxation on 28 June 2011, dividends to be distributed by the PRC non-foreign invested enterprise which has issued shares in Hong Kong to the overseas resident individual shareholders, is subject to the individual income tax with a tax rate of 10% in general. However, the tax rates for respective overseas resident individual shareholders may vary depending on the relevant tax agreements between the countries of their residence and China. Thus, 10% individual income tax will be withheld from the dividend payable to any individual shareholders of H Shares whose names appear on the H Share register of members of the Company on the record date, unless otherwise stated in the relevant taxation

LETTER FROM THE BOARD

regulations, tax treaties or the Notice on the Issues on Levy of Individual Income Tax after the Abolishment of Guoshuifa (1993) No. 045 Document (《關於國稅發(1993)045號文件廢止後有關個人所得稅徵管問題的通知》).

The Company assumes no responsibilities whatsoever in respect of and will not entertain for any claim arising from any delay in, or inaccurate determination of the status of the Shareholders or any disputes over the mechanism of withholdings.

Shareholders are recommended to consult their tax advisors regarding the ownership and disposal of H Shares in the PRC and in Hong Kong and other tax effects involved.

7. PROPOSED AUTHORISATION TO THE BOARD ON CREDIT LINES AND PROVISION OF GUARANTEE FOR THE YEAR 2024

According to the Company's financing situation in 2023 and the financing plan arrangement in 2024, in order to meet the capital needs of the Group for future business development, an ordinary resolution will be proposed at the AGM to consider and approve the authorisation to the Board to borrow from banks and other financial institutions up to an aggregate amount of RMB1 billion or the equivalent in other foreign currencies (including original credit line and renewal of credit line) according to the demands of operations of the Group. The final credit line will be subject to the approval of the banks and/or other financial institutions. The amount of borrowing will be determined based on the actual funding needs of the Company. Such credit lines may include, among others, finance leasing, non-current capital loans, working capital loans, bank acceptance bills, medium and long-term loans, letters of credit, letters of guarantee, offshore loans guaranteed by onshore entities, and onshore loans guaranteed by offshore entities. The increased and renewed credit lines shall be effective upon (i) approval of the AGM; and (ii) approval of the relevant banks and financial institutions.

The Group will use its assets to provide limited or joint and several liability guarantees for credit and loan applications from banks within the Group (between the Company and its subsidiaries) depending on the specific circumstances, with specific guarantees including but not limited to credit support, guarantee, mortgage and pledge.

In order to streamline the procedures of the credit lines, it is proposed to the AGM to authorise the legal representatives of the Company and its subsidiaries or their delegates to represent the Company or any of its subsidiaries in completing relevant procedures within the approved credit lines approved by the bank and to sign all contracts, agreements, certificates and other legal documents related to the credit granting and guarantee within the approved credit lines.

LETTER FROM THE BOARD

The specific credit granting bank, credit line, credit term and guarantee status shall be subject to the actually signed agreements. The term of authorisation shall be effective upon its approval by the Shareholders at the AGM up to the date of the next annual general meeting of the Company.

8. REMUNERATION PLAN FOR DIRECTORS FOR THE YEAR 2024

An ordinary resolution will be proposed at the AGM to authorise and approve the Board to determine the remuneration plan for the Directors for the year ending 31 December 2024.

9. REMUNERATION PLAN FOR SUPERVISORS FOR THE YEAR 2024

An ordinary resolution will be proposed at the AGM to authorise and approve the Board to determine the remuneration plan for the Supervisors for the year ending 31 December 2024.

10. PROPOSED RE-ELECTION OF DIRECTORS

In accordance with article 79 of the Articles of Association, Ms. Xu Lijie, Dr. Tse Hiu Tung, Sheldon, Mr. Cheung Ho Kong and Dr. Zhu Qing whose terms of office expire will retire and being eligible to offer themselves for re-election at the AGM.

Recommendations to the Board for the proposed re-election of each of Ms. Xu Lijie, Dr. Tse Hiu Tung, Sheldon, Mr. Cheung Ho Kong and Dr. Zhu Qing were made by the nomination committee of the Board, after having considered the structure, size and composition of the Board and performance of the Board with reference to the policy for nomination of Directors and the board diversity policy of the Company.

In identifying suitable candidates for independent non-executive Director, the nomination committee of the Board shall consider candidates on merit and against the objective criteria, with due regard for the benefits of diversity on the Board. The factors considered by the nomination committee of the Board in assessing the suitability of a proposed candidate for independent non-executive Director include: (i) reputation for integrity; (ii) accomplishment and professional knowledge and industry experience which may be relevant to the Group; (iii) commitment in respect of available time, interest and attention to the businesses of the Group; (iv) perspectives, skills and experience that the individual can bring to the Board; (v) diversity in all its aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service; (vi) Board succession planning considerations and long term objectives of the Group; and (vii) the independence of such candidate with reference to, among other things, the requirements as set out in Rule 3.13 of the Listing Rules.

LETTER FROM THE BOARD

The nomination committee of the Board had assessed and reviewed the written confirmation of independence of each of Dr. Tse Hiu Tung, Sheldon, Mr. Cheung Ho Kong and Dr. Zhu Qing based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that each of Dr. Tse Hiu Tung, Sheldon, Mr. Cheung Ho Kong and Dr. Zhu Qing remains independent in accordance with Rule 3.13 of the Listing Rules. The nomination committee of the Board also took into account the diversity aspects in respect of the re-election of Dr. Tse Hiu Tung, Sheldon, Mr. Cheung Ho Kong and Dr. Zhu Qing, with due regard for the benefits of diversity on the Board. In particular, Dr. Tse Hiu Tung, Sheldon has been a practicing solicitor in Hong Kong and is currently a partner at a law firm in Hong Kong, and has over 20 years of experience in corporate finance, mergers and acquisitions, private equity and foreign direct investment matters, which enable him to provide valuable and independent guidance to the Group's business. Mr. Cheung Ho Kong has accumulated more than 20 years of experience in accounting and finance industry and possesses strong expertise for audit and corporate finance matters. Dr. Zhu Qing's expertise in finance and strategic management is also particularly valuable and relevant for the supervision of the Group's performance from an independent and objective perspective. Having considered the background and past experience of Dr. Tse Hiu Tung, Sheldon, Mr. Cheung Ho Kong and Dr. Zhu Qing as mentioned above and as set out in Appendix I of this circular, the nomination committee of the Board is of the view that they are appropriate candidates to stand for election and their appointment would further enhance the Board's diversity and performance.

The nomination committee of the Board is also of the view that each of Dr. Tse Hiu Tung, Sheldon, Mr. Cheung Ho Kong and Dr. Zhu Qing has provided valuable contributions to the Company and has demonstrated their abilities to provide independent, balanced and objective view to the Company's affairs supported by their own perspectives, skills and experience.

Dr. Tse Hiu Tung, Sheldon and Dr. Zhu Qing are the members of the nomination committee of the Board and have abstained from voting on the resolutions in relation to their respective nomination for re-election as an Independent Non-executive Director.

Ordinary resolutions in relation to the aforementioned proposed re-election of Directors will be proposed at the AGM for the Shareholders' consideration.

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

11. RE-APPOINTMENT OF THE COMPANY'S AUDITOR FOR THE YEAR 2024

An ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of PricewaterhouseCoopers as the Company's auditor for the year 2024 for a term until the conclusion of the next annual general meeting of the Company, and to authorise the Board to determine its remuneration.

LETTER FROM THE BOARD

SPECIAL RESOLUTIONS

12. PROPOSED GENERAL MANDATE TO ISSUE H SHARES

In order to ensure flexibility and discretion to the Board to meet the capital requirements for the sustainable development of the Company's business and make flexible and effective use of the financing platform, the Board has considered and approved the resolution to seek the Shareholders' approval to grant the Issue General Mandate to the Board to allot, issue and deal with additional H Shares of the Company up to the limit of 20% of the total number of the H Shares in issue as at the date of passing the Issue General Mandate Resolution at the AGM. As at the Latest Practicable Date, the issued share capital of the Company comprised 75,600,000 H Shares. Subject to the passing of the Issue General Mandate Resolution at the AGM and on the basis that no further Shares are issued before the AGM, the Company will be allowed to issue a maximum of 15,120,000 H Shares.

The Board has also considered and approved the resolution to seek Shareholders' authorisation that contingent on the Board's resolving to issue H Shares pursuant to the Issue General Mandate, the Board be and is hereby authorised to approve, execute, make and procure to execute and make all such documents, deeds and matters as it may consider relevant in connection with the issue of such new H Shares (including, but not limited to, determining the time and place of issue, making all necessary applications to the relevant authorities and entering into underwriting agreement(s) or any other agreement(s)), to determine the use of proceeds and to make all necessary filings and registrations with the relevant PRC, Hong Kong and other authorities, and to make such amendments to the Articles of Association as it thinks fit so as to reflect the increase in the registered capital of the Company and the new share capital structure.

The Board will only prudently exercise its authority under the Issue General Mandate in accordance with the PRC Company Law, the Listing Rules and the requirements of the relevant PRC regulatory authorities, and after obtaining all necessary approvals from relevant government authorities (including the CSRC). The Directors believe that it is in the best interests of the Company and the Shareholders to grant the Issue General Mandate to the Board to issue new H Shares, and the ability to do so would give the Board the flexibility to capture the right timing.

The Issue General Mandate will end on the earliest of (i) the expiration of the 12-months period following the passing of the relevant resolution at the AGM; (ii) the conclusion of the next annual general meeting of the Company following the passing of the relevant resolution at the AGM; or (iii) the date on which such authority conferred to the Board by the relevant resolution is revoked or varied by a special resolution of the Shareholders at a general meeting.

LETTER FROM THE BOARD

13. PROPOSED GENERAL MANDATE TO REPURCHASE H SHARES

The PRC Company Law (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not repurchase its own shares except in any of the following circumstances: (i) reducing its share capital; (ii) a merger with another entity that holds the shares of the Company; (iii) granting shares for the employee stock ownership plan or share incentive; (iv) the repurchase is made at the request of its shareholders who disagree with shareholders' resolutions in connection with merger or division of the company; (v) the repurchased shares are used for the corporate bonds convertible into shares of the listed company; or (vi) the repurchase is necessary for maintaining the value of the listed company and the interests of its shareholders. According to the Articles of Association, the repurchase of the Company's shares shall be conducted in the manner permitted by laws and regulations and securities regulatory authorities.

The Listing Rules permits shareholders of a PRC joint stock limited company to grant a general mandate to its directors to repurchase H shares of such company that are listed on the Stock Exchange.

Such mandate is required to be given by way of a special resolution passed by Shareholders at general meeting according to the Articles of Association.

As H Shares are traded on the Stock Exchange in Hong Kong dollars and the price payable by the Company upon any repurchase of H Shares shall, therefore, be paid in Hong Kong dollars, the payment of the repurchase price is subject to the relevant procedures in accordance with the relevant regulations of SAFE or entities authorised by it. Besides, the Company shall fulfill the procedures of registration of change with the company registration authority and submission of the foreign investment change report to the competent commercial authority after the Company has repurchased its H Shares.

In accordance with the requirements of Article 25 of the Articles of Association, within ten days since the date on which the resolution on reducing registered capital is made, the creditors shall be notified by the Company and a public announcement shall be made in the newspaper within thirty days. The creditors may, within thirty days since the receipt of the notice or within forty-five days since the issuance of the public announcement if they fail to receive a notice, require the Company to clear off its debts or to provide corresponding guarantees.

LETTER FROM THE BOARD

In order to ensure flexibility and discretion to the Board to repurchase H Shares, the Board has considered and approved the resolution to seek the Shareholders' approval to grant to the Board the H Shares Repurchase General Mandate. The Board is authorised to, in compliance with all applicable laws and regulations promulgated by the PRC government or securities regulatory authorities and the Stock Exchange, exercise all power of the Company to repurchase H Shares on terms that it deems appropriate during the authorisation period and be authorised to (including but not limited to the following): (i) determine detailed repurchase plan, including but not limited to repurchase price, number of H Shares to repurchase, timing of repurchase and period of repurchase, etc.; (ii) open overseas share accounts and carry out the foreign exchange approval and the foreign exchange change registration procedures in relation to transmission of repurchase fund outbound; and (iii) carry out cancellation procedures for repurchased shares, reduce registered capital of the Company in order to reflect the amount of shares repurchased in accordance with the authorisation received by the Board under the H Shares Repurchase General Mandate and make corresponding amendments to the Articles of Association as it thinks fit and necessary in order to reflect the reduction of the registered capital of the Company and carry out any other necessary actions and deal with any necessary matters in order to repurchase relevant shares in accordance with the H Shares Repurchase General Mandate.

Pursuant to the H Shares Repurchase General Mandate, the H Shares which may be repurchased shall not exceed 10% of the total number of H Shares in issue and having not been repurchased of the Company as at the date of passing of the H Shares Repurchase General Mandate Resolution.

The Board will only exercise such authority in accordance with the Listing Rules, relevant PRC laws and regulations and the Articles of Association of the Company and, if applicable, with the approval of all the competent regulatory authorities.

The H Shares Repurchase General Mandate will be conditional upon passing the H Shares Repurchase General Mandate Resolution at the AGM. Such H Shares Repurchase General Mandate, if approved, will lapse at the earliest of: (i) the expiration of the 12-month period following the passing of the relevant resolution at the AGM; (ii) the conclusion of the next annual general meeting of the Company following the passing of the relevant resolution at the AGM; or (iii) the date on which the authority conferred to the Board by the relevant resolution is revoked or varied by a special resolution of the Shareholders at a general meeting.

LETTER FROM THE BOARD

The obtaining of the H Shares Repurchase General Mandate is in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of government and regulatory authorities of the PRC. The H Shares Repurchase General Mandate Resolution is set out as resolution numbered 13 in the notice of AGM, which are appended to this circular. An explanatory statement containing information regarding the H Shares Repurchase General Mandate is set out in Appendix II to this circular.

14. AGM AND PROXY ARRANGEMENT

The AGM will be held at Company Conference Room, No. 168 Wucheng South Road, Taiyuan Economic and Technological Development Zone, Xiaodian District, Taiyuan City, Shanxi Province, People's Republic of China at 2:00 p.m. on Friday, 17 May 2024, to consider and, if thought fit, to pass resolutions in respect of the matters set out in the notice of the AGM. The notice of AGM is set out on pages 31 to 36 of this circular.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Company (<http://www.hjkj.cn>) and the Stock Exchange (<http://www.hkexnews.hk>). Whether or not you intend to attend and/or vote at the AGM, you are requested to complete and return the form of proxy in accordance with the instruction printed thereon. If you intend to attend the AGM, you are required to complete and return the reply slip to the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for the holders of H Shares, or to the Company's registered office at Room 202, 2/F, No. 15 Shuangliang Road, Ligang Street, Jiangyin City, Jiangsu Province, The PRC for the holders of Domestic Shares as soon as possible but in any event not less than 48 hours before the time appointed for the AGM (i.e. not later than 2:00 p.m. on Wednesday, 15 May 2024) or the adjourned meeting (as the case may be).

Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjourned meeting, should you so wish and completion and return of the reply slip do not affect the right of a Shareholder to attend and vote at such meeting.

15. VOTING BY POLL AT THE AGM

According to Rule 13.39(14) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Results of the poll voting will be published on the Company's website at <http://www.hjkj.cn> and the website of the Stock Exchange at www.hkexnews.hk after the AGM in the manner prescribed under the Listing Rules.

LETTER FROM THE BOARD

16. 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.

17. RECOMMENDATION

The Directors consider that all resolutions to be proposed at the AGM are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

18. GENERAL

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

19. MISCELLANEOUS

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

By Order of the Board
Wise Living Technology Co., Ltd
GENG Ming
Chairman and Executive Director

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

MS. XU LIJIE, NON-EXECUTIVE DIRECTOR

Ms. Xu Lijie (許麗潔) (“Ms. Xu”), aged 46, joined the Group in April 2023 and is currently a non-executive Director. Ms. Xu is primarily responsible for participating in strategic planning and advising on decision-making of the Group.

Prior to joining the Group, Ms. Xu has and had served several companies as set out in the following table:

Period of services	Names of companies outside the Group	Principal business activities	Last/current position	Main responsibilities
Between October 1999 and September 2007	Shuangliang Eco-Energy Systems Co., Ltd. Sales Branch	Sale of environmental equipment and devices	Staff	Participating in project bidding, developing sales market, and coordinating sales resources of all branches
Between October 2007 and September 2019	Jiangsu Shuangliang Spandex Co., Ltd.	Production of differentiated chemical fibres and spandex high-tech chemical fibres	Head of management* (管理部長) and deputy general manager	Managing daily operation, participating in the discussion and decision making of development plans, operation strategies, work plans as well as major issues in daily operation, participating in external coordination on any communication or dealing with government authorities, and reviewing important reports, documents and materials submitted and printed externally

APPENDIX I**DETAILS OF THE DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE AGM**

Period of services	Names of companies outside the Group	Principal business activities	Last/current position	Main responsibilities
Between September 2019 and February 2020	Shuangliang Group Co.	Manufacturing and sales of devices, equipment and accessories	Deputy director of president office* (總 裁辦副主任)	Standardising the daily implementation of various management systems, managing the administrative aspect of the company, handling and formulating main targets, plans, policies and systems, participating in the company's major decision making, arranging regular meetings of the company, and organising and handling events and matters relating to external affairs
Since February 2020	Jiangsu Shuangliang Cooling System Co., Ltd.	Air cooling systems	Executive director and general manager	Being responsible for the company's development, production and operation management, setup and adjustment of organisations, salary adjustments, establishment and improvement of important rules and regulations, and management of other major issues

APPENDIX I**DETAILS OF THE DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE AGM**

Period of services	Names of companies outside the Group	Principal business activities	Last/current position	Main responsibilities
Since November 2021	Jiangyin Shuangliang Bihong Steel Structure Engineering Technology Co., Ltd	Provision of design, construction, maintenance and consultancy services relating to steel structure works and other construction works	Director and general manager	Being responsible for the overall management of the company's daily operation and business

Ms. Xu graduated from Jiangsu Luoshe Normal School* (江蘇省洛社師範學校) in Jiangsu Province, the PRC, with a college degree in ordinary teachers* (普師專業) in July 1996.

Ms. Xu entered into a service agreement with the Company for an initial term of three years, which may be terminated by either party giving not less than three months' prior written notice (or such shorter period as may be agreed by the parties in writing) and is subject to termination provisions therein and retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association. There were no emoluments paid to Ms. Xu for the year ended 31 December 2023.

Ms. Xu is the cousin-in-law of Mr. Miao Wenbin (繆文彬先生) and the daughter-in-law of Mr. Miao Heida (繆黑大先生), one of the controlling shareholders of the Company.

Save as disclosed above, Ms. Xu has confirmed that (1) does not have any interests in the Shares within the meaning of Part XV of the SFO; (2) has not held any other positions with the Company or other members of the Group; (3) has not been a director of any public company, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (4) does not have any other major appointments and professional qualifications; (5) does not have any relationship with any Director, Supervisor, senior management or substantial or controlling shareholders of the Company; (6) has no other information that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules; and (7) has no other matter that needs to be brought to the attention of the Shareholders.

* For identification purposes only.

DR. TSE HIU TUNG, SHELDON, INDEPENDENT NON-EXECUTIVE DIRECTOR

Dr. Tse Hiu Tung, Sheldon (also known as Xie Xiaodong) (謝曉東) (“Dr. Tse”), aged 59, was appointed as an independent non-executive Director on 29 May 2023. He is responsible for supervising and providing independent opinions and advice to the Board.

Since 1998, Dr. Tse has been a practicing solicitor in Hong Kong and is currently a partner at a law firm in Hong Kong, and has over 20 years of experience in corporate finance, mergers and acquisitions, private equity and foreign direct investment matters. Outside the Group, Dr. Tse has held positions in the following companies the shares of which are listed on the Stock Exchange in the past three years:

Period of services	Names of listed companies	Last/current position	Main responsibilities
Between August 2018 and December 2020	Fullsun International Holdings Group Co., Limited, a company listed on the Stock Exchange (stock code: 627)	Independent non-executive director	Overseeing the management of the group independently
Since September 2020	China Aircraft Leasing Group Holdings Limited, a company listed on the Stock Exchange (stock code: 1848)	Independent non-executive director	Overseeing the management of the group independently

Dr. Tse is qualified to practise law in Hong Kong (admitted in July 1998), England and Wales (admitted in November 1998) and the PRC (admitted in September 1995). Dr. Tse is currently a China-appointed Attesting Officer (中國委託公證人). He has also been a member of the 12th and 13th China Political Consultative Committee of Guizhou Province since January 2018.

Dr. Tse obtained a bachelor's degree in law from Zhongshan University in Guangzhou, the PRC in July 1986. Further, Dr. Tse obtained a degree of master of laws and a degree of doctor of philosophy from the University of London, the United Kingdom in November 1989 and January 1994, respectively.

Dr. Tse entered into a letter of appointment, which may be terminated by either party giving not less than one month written notice or paying an equivalent amount of payment in lieu of notice to the other party, and is subject to termination provisions therein and retirement and re-election in accordance with the Articles of Association.

Under the letter of appointment entered into between Dr. Tse and the Company, Dr. Tse is entitled to receive emoluments of HK\$240,000 per annum in total, as determined by the Board on the recommendation of the Remuneration Committee with reference to the performance of the Company and the individual and his duties and responsibilities with the Company.

Save as disclosed above, Dr. Tse has confirmed that (1) does not have any interests in the Shares within the meaning of Part XV of the SFO; (2) has not held any other positions with the Company or other members of the Group; (3) has not been a director of any public company, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (4) does not have any other major appointments and professional qualifications; (5) does not have any relationship with any Director, Supervisor, senior management or substantial or controlling shareholders of the Company; (6) has no other information that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules; and (7) has no other matter that needs to be brought to the attention of the Shareholders.

MR. CHEUNG HO KONG, INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Cheung Ho Kong (張浩剛) (“**Mr. Cheung**”), aged 44, was appointed as an independent non-executive Director on 29 May 2023. He is responsible for supervising and providing independent opinions and advice to the Board.

Mr. Cheung is a managing director of China Goldlink Capital Group Limited since November 2021, which is primarily engaged in the business of financial service. Mr. Cheung has accumulated more than 20 years of experience in accounting and finance in the following companies, where he was mainly involved in audit and corporate finance matters.

Period of services	Names of companies	Principal business activities	Last position
Between September 2001 and December 2004	KPMG	Audit, tax and advisory services	Assistant manager
Between January 2005 and May 2007	Hong Kong Exchanges and Clearing Limited (stock code: 388), a company listed on the Stock Exchange	Stock exchange operation	Assistant manager
Between June 2007 and May 2010	GuocoCapital Limited (currently known as Mason Securities Limited)	Financial service	Senior manager
Between June 2010 and April 2013	Guotai Junan (Hong Kong) Limited	Financial service	Associate director
Between April 2013 and January 2014	Taiping Capital Limited	Financial service	Executive director
Between April 2014 and November 2021	Messis Capital Limited	Financial service	Managing director

Mr. Cheung has been a certified public accountant of The Hong Kong Institute of Certified Public Accountants since January 2005. Further, he has been a responsible officer licensed and registered with the SFC to conduct type 1 (dealing in securities) regulated activities since April 2016 and type 6 (advising on corporate finance) regulated activities since August 2012.

Mr. Cheung obtained a bachelor's degree in accounting and finance from the University of Hong Kong in Hong Kong in November 2001 and a master's degree in business administration through a distant learning program from Royal Holloway and Bedford New College of University of London in the U.K. in December 2018.

Mr. Cheung entered into a letter of appointment, which may be terminated by either party giving not less than one month written notice or paying an equivalent amount of payment in lieu of notice to the other party, and is subject to termination provisions therein and retirement and re-election in accordance with the Articles of Association.

Under the letter of appointment entered into between Mr. Cheung and the Company, Mr. Cheung is entitled to receive emoluments of HK\$240,000 per annum in total, as determined by the Board on the recommendation of the Remuneration Committee with reference to the performance of the Company and the individual and his duties and responsibilities with the Company.

Save as disclosed above, Mr. Cheung has confirmed that (1) does not have any interests in the Shares within the meaning of Part XV of the SFO; (2) has not held any other positions with the Company or other members of the Group; (3) has not been a director of any public company, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (4) does not have any other major appointments and professional qualifications; (5) does not have any relationship with any Director, Supervisor, senior management or substantial or controlling shareholders of the Company; (6) has no other information that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules; and (7) has no other matter that needs to be brought to the attention of the Shareholders.

DR. ZHU QING, INDEPENDENT NON-EXECUTIVE DIRECTOR

Dr. Zhu Qing (朱青) (“Dr. Zhu”), aged 66, was appointed as an independent non-executive Director on 29 May 2023. He is responsible for supervising and providing independent opinions and advice to the Board.

Dr. Zhu has been working in the School of Finance (財政金融學院) of Renmin University of China (中國人民大學) in Beijing, the PRC since June 1987 with current position as a professor, and has been responsible for teaching and research work in the fields of public finance and tax. Dr. Zhu has served as an independent director of Zhongtai Trust Company Limited (中泰信託有限責任公司) (formerly known as Agricultural Bank of China Xiamen Trust and Investment Company* (中國農業銀行廈門信託投資公司)) since July 2014, responsible for overseeing the management of the group independently. Dr. Zhu has also served as an independent director of China Great Wall Asset Management Co. Ltd* (中國長城資產管理股份有限公司) since 12 August 2022, responsible for overseeing the management of the group independently.

Further, he has and had held the positions in several listed companies as set out in the following table:

Period of services	Names of listed companies	Last/current positions	Main responsibilities
Between June 2014 and February 2017	Jiangsu Hagong Intelligent Robot Co., Ltd* (江蘇哈工智能機器人股份有限公司) (formerly known as Jiangsu Youli Investment Holding Company Limited* (江蘇友利投資控股股份有限公司)) (stock code: 000584), a company listed on Shenzhen Stock Exchange	Independent director	Overseeing the management of the group independently
Between April 2013 and April 2018, and since March 2022	Jangho Group Company Limited* (江河創建集團股份有限公司) (stock code: 601886), a company listed on Shanghai Stock Exchange	Independent director	Overseeing the management of the group independently
Between August 2014 and June 2021	Industrial Bank Company Limited (興業銀行股份有限公司) (stock code: 601166), a company listed on Shanghai Stock Exchange	Independent director	Overseeing the management of the group independently
Since June 2021	Industrial Bank Company Limited (興業銀行股份有限公司) (stock code: 601166), a company listed on Shanghai Stock Exchange	Supervisor	Monitoring and supervising the operational and financial activities of the company

APPENDIX I**DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM**

Period of services	Names of listed companies	Last/current positions	Main responsibilities
Between January 2017 and October 2020	Zhejiang Jinlihua Electric Company Limited* (浙江金利華電氣股份有限公司) (stock code: 300069), a company listed on Shenzhen Stock Exchange	Independent director	Overseeing the management of the group independently
Between June 2017 to 28 June 2023	Jiangsu Jiangyin Rural Commercial Bank Company Limited* (江蘇江陰農村商業銀行股份有限公司) (stock code: 002807), a company listed on Shenzhen Stock Exchange	Independent director	Overseeing the management of the group independently
Since 27 June 2023	Dongxing Securities Corporation Limited 東興證券股份有限公司 (stock code: 601198), a company listed on Shanghai Stock Exchange	Independent director	Overseeing the management of the group independently

Dr. Zhu obtained a bachelor's degree in economics majoring in public finance from the Beijing Economics Institute (北京經濟學院) (currently known as Capital University of Economics and Business (首都經濟貿易大學)) in Beijing, the PRC in July 1984. Further, Dr. Zhu obtained a master's degree in economics from Renmin University of China (中國人民大學) in Beijing, the PRC in July 1987 and a doctorate degree in economics from Renmin University of China (中國人民大學) in June 2001.

Dr. Zhu was accredited as an independent director by Shanghai Stock Exchange in April 2013.

Dr. Zhu entered into a letter of appointment, which may be terminated by either party giving not less than one month written notice or paying an equivalent amount of payment in lieu of notice to the other party, and is subject to termination provisions therein and retirement and re-election in accordance with the Articles of Association.

Under the letter of appointment entered into between Dr. Zhu and the Company, Dr. Zhu is entitled to receive emoluments of HK\$240,000 per annum in total, as determined by the Board on the recommendation of the Remuneration Committee with reference to the performance of the Company and the individual and his duties and responsibilities with the Company.

Save as disclosed above, Dr. Zhu has confirmed that (1) does not have any interests in the Shares within the meaning of Part XV of the SFO; (2) has not held any other positions with the Company or other members of the Group; (3) has not been a director of any public company, the securities of which are listed on any securities market in Hong Kong or overseas, in the last three years; (4) does not have any other major appointments and professional qualifications; (5) does not have any relationship with any Director, Supervisor, senior management or substantial or controlling shareholders of the Company; (6) has no other information that needs to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules; and (7) has no other matter that needs to be brought to the attention of the Shareholders.

In accordance with the Listing Rules, this appendix serves as the explanatory statement to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolutions to be proposed at the AGM for the granting of the H Share Repurchase General Mandate to the Board.

SECURITIES REPURCHASE GENERAL MANDATE

Reasons for Repurchasing H Shares

The Board considered that the repurchase of the H Shares would be beneficial to and in the best interests of the Company and its Shareholders as a whole. It can strengthen the investors' confidence in the Company and promote a positive effect on maintaining the Company's reputation in the capital market. An exercise of the H Share Repurchase General Mandate, 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. Such repurchases will only be made when the Board believes that such repurchases will benefit the Company and its Shareholder as a whole.

Registered Capital

As at the Latest Practicable Date, the registered capital of the Company was RMB301,600,000, comprising 75,600,000 H Shares with a nominal value of RMB1.00 each and 226,000,000 Domestic Shares with a nominal value of RMB1.00 each.

Exercise of the H Share Repurchase General Mandate

Subject to the passing of the special resolution numbered 13 as set out in the notice of AGM, respectively, the Board will be granted the H Share Repurchase General Mandate until the earliest of:

- (i) the expiration of the 12-month period following the passing of the H Share Repurchase General Mandate Resolution at the AGM;
- (ii) the conclusion of the next annual general meeting of the Company following the passing of the H Share Repurchase General Mandate Resolution at the AGM; or
- (iii) the date on which the authority conferred to the Board by the H Share Repurchase General Mandate Resolution is revoked or varied by a special resolution of Shareholders at a general meeting.

(hereinafter referred to as the “**Relevant Period**”).

The exercise of the H Share Repurchase General Mandate is subject to relevant approval of and/or filings with the relevant regulatory authorities as required by the laws, rules and regulations of the PRC being obtained and/or carried out. The exercise in full of the H Share Repurchase General Mandate (on the basis of 75,600,000 H Shares in issue as at the Latest Practicable Date and no H Shares will be allotted and issued or repurchased by the Company on or prior to the date of the AGM) would result in a maximum of 7,560,000 H Shares being repurchased by the Company during the Relevant Period, being the maximum of 10% of the total H Shares in issue as at the date of passing the relevant resolutions.

In accordance with the Listing Rules, the Company shall not repurchase H Shares if the purchase price is higher by 5% or more than the average closing market price on the Stock Exchange for 5 trading days preceding to the repurchase.

Funding of Repurchases

In repurchasing its H Shares, the Company intends to apply funds from the Company's internal resources legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC.

The Company is empowered by its Articles of Association to repurchase its H Shares. Any repurchases by the Company may only be made out of either the funds of the Company that would otherwise be available for dividend. Under PRC laws, H Shares so repurchased should be cancelled and the Company's registered capital should be reduced by amount equivalent to the aggregate nominal value of the H Shares so cancelled. The Company may not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

IMPACT ON WORKING CAPITAL

The Directors consider that there would not be a material adverse impact on the working capital or on the gearing position of the Company in the event that the H Share Repurchase General Mandate is exercised in full at any time during the proposed repurchase period (as compared with the position disclosed in the latest published audited accounts of the Company for the year ended 31 December 2023). However, the Directors do not propose to exercise the H Share Repurchase General Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Board at the relevant time having regarded to the circumstances then prevailing, in the best interests of the Company.

EXERCISE OF POWER

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases under the H Share Repurchase General Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

H SHARES PRICES

The highest and lowest prices at which the H Shares have been traded on the Stock Exchange during the period from the Listing Date up to and including the Latest Practicable Date were as follows:

	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2023		
July (from the Listing Date)	3.62	2.50
August	3.00	2.51
September	2.88	2.43
October	2.82	2.46
November	2.66	2.48
December	2.70	2.46
2024		
January	2.59	2.46
February	2.70	2.56
March	2.80	2.50
April (up to the Latest Practicable Date)	2.78	2.50

H SHARES REPURCHASED BY THE COMPANY

No repurchase of H Shares has been made (whether on the Stock Exchange or otherwise) by the Company within six months preceding the date of this circular.

EFFECT OF THE TAKEOVERS CODE

If as a result of a share repurchase by the Company, 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 purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the interest in the voting rights of the Company, could obtain or consolidate control of the Company or further become obligated to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Shuangliang Technology, Jiangsu Lichuang and Individual Shareholders whose interest in the Company are notifiable under Part XV of the Securities and Futures Ordinance, collectively had a direct and indirect equity interest of approximately 66.66% in aggregate in the Company's total registered capital. In the event that the H Share Repurchase General Mandate is exercised in full and on the basis that no further Shares are issued or repurchased prior to such full exercise, the total interests of Shuangliang Technology, Jiangsu Lichuang and Individual Shareholders in the total voting rights of the Company would be increased to approximately 68.36%. The Company does not expect that the exercise of the H Share Repurchase General Mandate in full will have any impact on the Takeovers Code. Save as aforesaid, the Board is not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable law, as a result of any purchases to be made under the H Share Repurchase General Mandate. The Directors have no present intention to exercise the H Share Repurchase General Mandate to an extent which may result in any possible mandatory offer being made under the Takeovers Code. In addition, the Directors do not have any intention to exercise the proposed H Share Repurchase General Mandate to the effect that it will result in the public float to fall below the percentage as required under the Listing Rules or such other minimum percentage agreed by the Stock Exchange from time to time.

INTENTIONS TO SELL H SHARES TO THE COMPANY

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) presently intends to sell H Shares to the Company under the H Share Repurchase General Mandate in the event that the H Share Repurchase General Mandate is approved by the Shareholders and the conditions (if any) to which the H Share Repurchase General Mandate are fulfilled. The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the H Share Repurchase General Mandate is approved by its Shareholders and the conditions (if any) to which the H Share Repurchase General Mandate are fulfilled.

NO UNUSUAL FEATURES

To the best of their knowledge and having made all reasonable enquiries, none of the Directors has discovered any unusual features within this Explanatory Statement or the proposed share repurchase.

NOTICE OF ANNUAL GENERAL MEETING



慧居科技

Wise Living Technology Co., Ltd

慧居科技股份有限公司

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 2481)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (“**AGM**”) of Wise Living Technology Co., Ltd (the “**Company**”) will be held at 2:00 p.m. on Friday, 17 May 2024 at Company Conference Room, No. 168 Wucheng South Road, Taiyuan Economic and Technological Development Zone, Xiaodian District, Taiyuan City, Shanxi Province, People’s Republic of China to transact the following business. Unless otherwise indicated, capitalised terms used herein shall have the same meaning as those defined in the circular dated 25 April 2024 issued by the Company (the “**Circular**”):

AS ORDINARY RESOLUTIONS

1. To consider and approve the adoption of the Company’s report of the board (the “**Board**”) of directors (the “**Directors**”) for the year 2023.
2. To consider and approve the adoption of the Company’s report of the supervisory committee for the year 2023.
3. To consider and approve the adoption of the Company’s annual report for the year 2023.
4. To consider and approve the adoption of the audited financial statements of the Company and its subsidiaries for the year ended 31 December 2023.
5. To consider and approve the financial budget plan of the Company for the year 2024.
6. To consider and approve the profit distribution plan of the Company for the year 2023.
7. To consider and approve the proposed authorisation to the Board on credit lines and provision of guarantee for the year 2024 and authorise the legal representatives of the Company and its subsidiaries or their delegates to represent the Company or any of its subsidiaries in

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completing relevant procedures within the approved credit lines approved by the bank and to sign all contracts, agreements, certificates and other legal documents related to the credit granting and guarantee within the approved credit lines.

8. To authorise and approve the Board to determine the remuneration plan for the Directors for the year ended 31 December 2024.
9. To authorise and approve the Board to determine the remuneration plan for the supervisors of the Company for the year ended 31 December 2024.
10. (a) To re-elect Ms. Xu Lijie as a non-executive Director.

(b) To re-elect Dr. Tse Hiu Tung, Sheldon as an independent non-executive Director.

(c) To re-elect Mr. Cheung Ho Kong as an independent non-executive Director.

(d) To re-elect Dr. Zhu Qing as an independent non-executive Director.
11. To consider and approve the re-appointment of PricewaterhouseCoopers as the Company's auditor for the year 2024 for a term until the conclusion of the next annual general meeting of the Company, and to authorise the Board to determine its remuneration.

AS SPECIAL RESOLUTIONS

12. To consider and approve the grant of a general mandate to the Board to issue H shares of the Company ("**H Shares**"):

"THAT

- (a) subject to paragraph (c) below and in accordance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the articles of association of the Company (the "**Articles of Association**") and the applicable laws, rules and regulations of the PRC, the exercise by the Board during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with, either separately or concurrently, additional H Shares and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above shall authorise the Board during the Relevant Period (as defined below) to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period (as defined below);
- (c) each of the aggregate number of H Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board pursuant to the approval granted in paragraph (a) shall not exceed 20% of each of the total number of the H Shares in issue as at the date of passing this resolution, other than pursuant to (i) a Rights Issue (as defined below) or (ii) any scrip dividend or similar arrangement providing for allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association; and
- (d) the Board will only exercise its power under such mandate in accordance with the Company Law of the PRC (the “**PRC Company Law**”), the Listing Rules and the requirements of the relevant PRC regulatory authorities, and after obtaining all necessary approvals from relevant government authorities (including the China Securities Regulatory Commission).
- (e) for the purposes of this resolution:

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

- (i) the expiration of the 12-month period following the passing of this resolution at the AGM;
- (ii) the conclusion of the next annual general meeting of the Company following the passing of this resolution at the AGM; or
- (iii) the date on which the authority conferred to the Board by this resolution is revoked or varied by a special resolution of Shareholders at a general meeting.

“**Rights Issue**” means an offer of shares open for a period fixed by the directors to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws, or the requirements, of

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any recognised regulatory body or any stock exchange in any territory outside Hong Kong) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.

- (f) contingent upon the Directors resolving to issue H Shares pursuant to subparagraph (a) of this resolution, the Board be and is hereby authorised to approve, execute, make and procure to execute and make all such documents, deeds and matters as it may consider relevant in connection with the issue of such new H Shares (including but not limited to, determining the time and place of issue, making all necessary applications to the relevant authorities and entering into an underwriting agreement(s) or any other agreement(s)), to determine the use of proceeds and to make all necessary filings and registrations with the relevant PRC, Hong Kong and other authorities, and to make such amendments to the Articles of Association as it thinks fit so as to reflect the increase in the registered capital and the new share capital structure.”

13. To consider and approve the grant of a general mandate to the Board to repurchase H Shares, during the Relevant Period (as defined in paragraph (c) below):

“THAT

- (b) In accordance with all applicable laws and regulation promulgated by the Chinese government or security regulatory authorities and The Stock Exchange of Hong Kong Limited and on such terms as it shall think fit, repurchase the H Shares not exceeding 10% of the total number of H Shares in issue as at the date when this resolution is passed;
- (c) the Board be authorised to (including but not limited to the following):
- (i) determine detailed repurchase plan, including but not limited to repurchase price, number of H Shares to repurchase, timing of repurchase and period of repurchase, etc.;
 - (ii) open overseas share accounts and carry out the foreign exchange approval and the foreign exchange change registration procedures in relation to transmission of repurchase fund overseas (if needed); and
 - (iii) carry out cancellation procedures for repurchased shares, reduce registered capital of the Company in order to reflect the amount of shares repurchased in accordance with the authorisation received by the Board under paragraph (a) of this special resolution and make corresponding amendments to the Articles of Association as it

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thought fit and necessary in order to reflect the reduction of the registered capital of the Company and carry out any other necessary actions and deal with any necessary matters in order to repurchase relevant shares in accordance with paragraph (a) of this special resolution.

- (d) For the purposes of this special resolution, “**Relevant Period**” means the period from the passing of this special resolution until the earliest of:
- (i) the expiration of the 12-month period following the passing of this resolution at the AGM;
 - (ii) the conclusion of the next annual general meeting of the Company following the passing of this resolution at the AGM; or
 - (iii) the date on which the authority conferred to the Board by this resolution is revoked or varied by a special resolution of Shareholders at a general meeting.”

By order of the Board
Wise Living Technology Co., Ltd
GENG Ming
Chairman and Executive Director

Hong Kong, 25 April 2024

Notes:

1. Details of the above resolutions are set out in the circular of the Company dated 25 April 2024.
2. All resolutions at the AGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.hjkj.cn>) in accordance with the Listing Rules.
3. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him.
4. In case of joint holders of shares, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders are present at any meeting personally or by proxy, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of votes of the other joint holder(s) and for this purpose seniority will be determined by the order in which the names stand in the Register of Members.

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5. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong by holders of H Shares, or to the Company's registered office at Room 202, 2/F, No. 15 Shuangliang Road, Ligang Street, Jiangyin City, Jiangsu Province, The PRC by holders of Domestic Shares not less than 48 hours before the time appointed for the AGM (i.e. not later than 2:00 p.m. on Wednesday, 15 May 2024) or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. For determining the entitlement to attend and vote at the AGM, the Register of Members will be closed from Monday, 13 May 2024 to Friday, 17 May 2024, both dates inclusive, during which period no transfer of H Shares will be registered. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Friday, 10 May 2024.
7. For determining the entitlement to the proposed final dividend of the Company for the year ended 31 December 2023 (subject to approval by the shareholders at the AGM), the register of members of the Company will be closed from Thursday, 23 May 2024 to Tuesday, 28 May 2024, both dates inclusive, during which period no transfer of H Shares will be registered. The holders of H Shares whose names appear on the register of members of the Company on Tuesday, 28 May 2024 are entitled to receive the final dividend. In order for the holders of H shares to qualify for receiving the final dividend, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 22 May 2024.
8. Shareholders shall produce their identity documents and supporting documents in respect of Shares held when attending the AGM. If a corporate Shareholder appoints an authorised representative to attend the AGM, the authorised representative shall produce his/her identity documents and a notarially certified copy of the relevant authorisation instrument signed by the Board of Directors or other authorised parties of the corporate Shareholder or other notarially certified documents allowed by the Company. Proxies shall produce their identity documents and the proxy form signed by the Shareholders or their attorney when attending the AGM.
9. The on-site AGM is expected to take less than half a day. Shareholders attending the AGM shall be responsible for their own travel and accommodation expenses.
10. Unless otherwise defined, capitalised terms used in this notice shall have the same meaning as those defined in the Company's circular dated 25 April 2024.