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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in **Allegro Culture Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or the transfer was effected for transmission to the purchaser or transferee.

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**ALLEGRO CULTURE LIMITED**  
**律齊文化有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock code: 550)**

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

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A notice dated 25 August 2025 convening the annual general meeting of Allegro Culture Limited to be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong, on Tuesday, 16 September 2025 at 11:00 a.m. is set out on pages 16 to 20 of this circular. Whether or not you intend to attend such meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjourned meeting if they so wish and in such event, the proxy form shall be deemed to be revoked.

25 August 2025



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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Tuesday, 16 September 2025 at 11:00 a.m.
“AGM Notice”	the notice dated 25 August 2025 convening the AGM as set out on pages 16 to 20 of this circular
“associate”	the same meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Bye-laws”	the Bye-laws of the Company
“Close Associate”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act 1981 of Bermuda
“Company”	Allegro Culture Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange
“Core Connected Person”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“General Extension Mandate”	a general mandate to the Directors to add to the Share Issue Mandate any Shares representing the number of Shares repurchase under the Share Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	18 August 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Options”	the options granted or proposed to be granted to the grantees under the Share Option Scheme to subscribe for Shares
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.20 each in the capital of the Company
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares during the relevant period as set out in Ordinary Resolution No. 4 up to a maximum of 20% of issued share capital of the Company as at the date of passing Ordinary Resolution No. 4
“Share Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares during the relevant period as set out in Ordinary Resolution No. 5 up to a maximum of 10% of issued share capital of the Company at the date of passing Ordinary Resolution No. 5
“Shareholder(s)”	holder(s) of Share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

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## LETTER FROM THE BOARD

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# ALLEGRO CULTURE LIMITED 律齊文化有限公司

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock code: 550)**

*Executive Director:*

Ms. Yiu Sze Wai

*Non-Executive Directors:*

Ms. Sun Jing

Ms. Chung Anita Mei Yiu

*Independent non-Executive Directors:*

Ms. Tang Po Lam Paulia

Mr. Li Chaobo

Mr. Chan Chiu Hung, Alex

Ms. Yang Wanning

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Head office and principal place of  
business in Hong Kong:*

Room 1506, 15/F

Wing On Centre

111 Connaught Road

Central

Hong Kong

25 August 2025

*To the Shareholders*

Dear Sir or Madam,

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

### **1. INTRODUCTION**

The purpose of this document is to provide Shareholders with details regarding (i) the renewal of the general mandates to allot, issue and deal with Shares; (ii) the new Share Repurchase Mandate; (iii) the General Extension Mandate; and (iv) the proposed re-election of retiring Directors.

### **2. VARIOUS MANDATES**

On 2 June 2023, resolutions for the share issue mandate, share repurchase mandate and the general extension mandate were passed by the Shareholders and all the aforesaid mandates will lapse at the conclusion of the forthcoming AGM.

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## LETTER FROM THE BOARD

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### **(a) Share Issue Mandate**

An ordinary resolution will be proposed at the AGM to approve the grant of the Share Issue Mandate. The new Share Issue Mandate, if granted, will allow the Directors to allot and issue further Shares with aggregate nominal value not exceeding 20% of the issued share capital of the Company as at the date of passing the relevant resolution.

As at the Latest Practicable Date, the Company had 455,534,000 fully paid-up Shares in issue. Subject to the passing of the resolution granting the Share Issue Mandate and on the basis that no further Shares will be allotted and issued or repurchased from the Latest Practicable Date to the date of the AGM, exercise in full of the Share Issue Mandate could result in new issue of 91,106,800 Shares. The Board is currently exploring various possibilities to raise fund for its future operation or expansion which may involve issuance of new Shares under the Share Issue Mandate.

### **(b) Share Repurchase Mandate**

An ordinary resolution will be proposed at the AGM to approve the grant of the new Share Repurchase Mandate. The new Share Repurchase Mandate, if granted, will allow the Directors to exercise all the powers of the Company to repurchase such number of Shares with aggregate nominal value not exceeding 10% of the issued share capital of the Company as at the date of passing the relevant resolution.

Subject to the passing of the proposed resolution granting the Share Repurchase Mandate, and on the basis that there were 455,534,000 fully paid-up Shares as at the Latest Practicable Date and no Shares will be allotted and issued or repurchased by the Company from the Latest Practicable Date to the date of AGM, the Company will be allowed under the Share Repurchase Mandate to repurchase a maximum of 45,553,400 Shares. There is no present intention for any repurchase of Shares pursuant to the Share Repurchase Mandate.

An explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to be sent to the Shareholders in relation to the Share Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the information reasonably necessary for Shareholders to make an informed decision on whether to approve the relevant resolution at the AGM.

### **(c) General Extension Mandate**

It is recommended that the General Extension Mandate be granted to the Directors permitting them, after the grant of the Share Repurchase Mandate referred to above, to increase the total number of Shares permitted to be allotted and issued under the Share Issue Mandate by the number of Shares repurchased pursuant to the Share Repurchase Mandate.

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## LETTER FROM THE BOARD

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The authority conferred on the Directors by the Share Issue Mandate, the Share Repurchase Mandate and the General Extension Mandate would continue in force until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Bye-laws to be held; and (iii) its revocation or variation by ordinary resolution of the Shareholders in a general meeting.

### 3. RE-ELECTION OF RETIRING DIRECTORS

In accordance with No. 84 of the Bye-laws, Ms. Tang Po Lam Paulia will retire at the forthcoming AGM and, being eligible, will offer themselves for re-election.

In accordance with No. 83(2) of the Bye-laws, Ms. Chung Anita Mei Yiu, Ms. Sun Jing, Mr. Li Chaobo, Ms. Yiu Sze Wai and Ms. Yang Wanning shall hold the office until the AGM and, being eligible, offer themselves for re-election.

Brief biographical details of the retiring Director who is proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### 4. THE AGM

Set out on pages 16 to 20 of this circular is the AGM Notice convening the AGM at which, *inter alia*, Ordinary Resolutions will be proposed to approve the Share Issue Mandate, the Share Repurchase Mandate, the General Extension Mandate and the re-election of retiring Directors.

A form of proxy for the use at the AGM is enclosed with this circular. Whether or not you intend to attend such meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding such meeting. Completion and return of the form of proxy will not preclude Shareholders from attending and voting at the AGM if they so wish and in such event, the proxy form shall be deemed to be revoked.

### 5. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules as may be amended, modified or supplemented from time to time 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, (a) the information contained in this circular is accurate and complete in all material respects and not misleading; (b) there are no other matters the omission of which would make any statement in this circular misleading; and (c) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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## LETTER FROM THE BOARD

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### 6. LISTING RULES REQUIREMENT

According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll.

### 7. RECOMMENDATION

The Board is of the opinion that the proposals referred to above, namely, (i) the renewal of the general mandates granted to the Directors to issue and repurchase Shares, and (ii) the re-election of retiring Directors are in the interests of the Company and its Shareholders as a whole and therefore recommend you to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully,  
By Order of the Board  
**Allegro Culture Limited**  
**Yiu Sze Wai**  
*Executive Director*

*This explanatory statement relates to an ordinary resolution proposed to be passed at the AGM for the grant of a general mandate to the Board to repurchase Shares of the Company through Stock Exchange. It contains all the information required by the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against such ordinary resolution.*

## **1. REGULATIONS OF THE LISTING RULES**

### **(a) Source of funds**

Repurchases must be funded out of funds legally available for the purpose in accordance with the memorandum of continuance and Bye-laws of the Company and the Companies Act. A listed company may not repurchase its own securities on Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the Listing Rules.

### **(b) Connected parties**

Under the Listing Rules, a company shall not knowingly repurchase shares from a connected person (as defined under the Listing Rules) and a connected person shall not knowingly sell his shares to the company. As at the Latest Practicable Date and to the best of the knowledge of the Directors who have made all reasonable enquiries, none of the Directors or their associates had a present intention to sell Shares to the Company.

## **2. SHAREHOLDERS' APPROVAL**

All proposed purchase of securities on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by its shareholders by an ordinary resolution, either by way of a general mandate or by a specific approval in relation to a specific transaction.

## **3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 455,534,000 Shares of HK\$0.20 each.

If Ordinary Resolution no. 5 is passed at the AGM, and assuming that no Shares are issued or repurchased by the Company prior to the date of the AGM, up to 45,553,400 Shares, representing 10% of the issued share capital of the Company may be repurchased by the Company.

**4. REASONS FOR REPURCHASES**

The Board believes that it is in the interests of the Company and its Shareholders for the Board to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market at any appropriate time. Such repurchase may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

**5. GENERAL**

There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the most recently published annual report of the Company) in the event that the Share Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Share Repurchase Mandate to such an extent that there would be a material adverse effect on the working capital requirements or the gearing levels of the Company and its subsidiaries which in the opinion of the Directors are appropriate from time to time.

**6. UNDERTAKING**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, it will exercise the Share Repurchase Mandate in accordance with the Listing Rules, the memorandum of continuance and Bye-laws of the Company and the applicable laws of Bermuda.

**7. EFFECT OF THE TAKEOVERS CODE**

If as a result of a repurchase of Shares, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. The Directors are not aware of any consequence which would arise under the Takeovers Code as a result of any repurchase of Shares if the Share Repurchase Mandate is exercised in full.

As at the Latest Practicable Date and to the best knowledge of the Directors, the substantial Shareholders of the Company, having interests in 10% or more of the issued share capital of the Company are as follows:

Name of Substantial Shareholders	Number of shares held	Approximately % of shareholding	
		As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Upsky Global Limited ( <i>Note 1</i> )	123,037,657	27.01%	30.01%

*Note:*

1. Upsky Global Limited is wholly owned by Mr. Chan Jiajun.

## 8. SHARE REPURCHASE MADE BY THE COMPANY

No purchase of Shares has been made by the Company in the six months preceding the Latest Practicable Date, whether on the Stock Exchange or otherwise.

## 9. CONNECTED PERSONS

As at the Latest Practicable Date, none of the Directors, and to the best of their knowledge having made all reasonable enquiries, nor any Close Associates of any Director, have any present intention in the event that the Share Repurchase Mandate is approved by the Shareholders to sell any Shares to the Company.

As at the Latest Practicable Date, no Core Connected Person has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Share Repurchase Mandate is approved by the Shareholders.

**10. SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on Stock Exchange during each of the last twelve complete months were as follows:

	Share Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2024</b>		
August	N/A	N/A
September	N/A	N/A
October	N/A	N/A
November	N/A	N/A
December	N/A	N/A
<b>2025</b>		
January		
February	N/A	N/A
March	N/A	N/A
April	N/A	N/A
May	N/A	N/A
June	N/A	N/A
July	N/A	N/A
August (up to and including the Latest Practicable Date)	N/A	N/A

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

**Ms. Yiu Sze Wai (“Ms. Yiu”), aged 45, executive Director**

Ms. Yiu was appointed as executive Director on 4 October 2023. She obtained a bachelor of business administration degree from Lingnan University, Hong Kong and is a full member of CPA Australia. Ms. Yiu has experience working in a big-four audit firm and public listed companies and has many years of experience in financial reporting, accounting, finance and treasury management. Prior to joining the Company, Ms. Yiu has been a regional treasury manager of an international financial services company, responsible for financial and treasury management.

Ms. Yiu has entered into a service agreement with the Company for a term of three years. In accordance with the Bye-Laws, she is subject to retirement by rotation at least once in every three years. The remuneration of Ms. Yiu is HK\$960,000 per annum which is determined by the Board with reference to her respective qualification and experiences, her respective duties and responsibilities with the Company, the Company’s performance and the prevailing market situation.

Save as disclosed above, Ms. Yiu does not hold any other positions with the Company or its subsidiaries, nor has she held any directorship in other listed public companies in the past three years. She does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and, as at the Latest Practicable Date, does not have any interests in Shares within the meaning of part XV of the SFO.

Save as disclosed herein, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the shareholders’ attention in connection with the re-election of Ms. Yiu as a Director.

**Ms. Sun Jing (“Ms. Sun”), aged 40, non-executive Director**

Ms. Sun was appointed as Non-executive Director on 8 August 2024. She obtained a bachelor’s degree in literature and a bachelor’s degree in economics from Shanghai University of International Business and Economics (上海對外經貿大學) (formerly known as Shanghai Foreign Trade College (上海對外貿易學院)) in July 2008 and July 2009 respectively, and a master degree in Commerce (Finance) and a master degree in Professional Accounting from The University of Sydney in April 2011. Prior to joining the Group, Ms. Sun occupied managerial position in a cultural and media company headquartered in Beijing, the PRC, having experience in corporate investment, financing and management.

Ms. Sun has entered into a service agreement with the Company for a term of three years. In accordance with the Bye-Laws, she is subject to retirement by rotation at least once in every three years. The remuneration of Ms. Sun is HK\$180,000 per annum which is determined by the Board with reference to her respective qualification and experiences, her respective duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed above, Ms. Sun does not hold any other positions with the Company or its subsidiaries, nor has she held any directorship in other listed public companies in the past three years. She does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and, as at the Latest Practicable Date, does not have any interests in Shares within the meaning of part XV of the SFO.

Save as disclosed herein, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the shareholders' attention in connection with the re-election of Ms. Sun as a Director.

**Ms. Chung Anita Mei Yiu ("Ms. Chung"), aged 45, non-executive Director**

Ms. Chung was appointed as Non-executive Director on 8 August 2024. She obtained a postgraduate certificate in laws from The University of Hong Kong in August 2013, a bachelor of laws degree and a graduate diploma in English and Hong Kong law (common professional examination) from The Manchester Metropolitan University in July 2011 and July 2010, and a bachelor of science in computer science degree from The University of British Columbia in May 2001. Ms. Chung was admitted as a solicitor in Hong Kong in 2016 and is currently the sole practitioner of CMY Lawyers. Ms. Chung was formerly an independent non-executive director of MTT Group Holdings Limited (數科集團控股有限公司), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") with stock code 2350.

Ms. Chung has entered into a service agreement with the Company for a term of three years. In accordance with the Bye-Laws, she is subject to retirement by rotation at least once in every three years. The remuneration of Ms. Sun is HK\$180,000 per annum which is determined by the Board with reference to her respective qualification and experiences, her respective duties and responsibilities with the Company, the Company's performance, and the prevailing market situation.

Save as disclosed above, Ms. Chung does not hold any other positions with the Company or its subsidiaries, nor has she held any directorship in other listed public companies in the past three years. She does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and, as at the Latest Practicable Date, does not have any interests in Shares within the meaning of part XV of the SFO.

Save as disclosed herein, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the shareholders' attention in connection with the re-election of Ms. Chung as a Director.

**Ms. Tang Po Lam Paulia (“Ms. Tang”), aged 46, independent non-executive Director**

Ms. Tang was appointed as Non-Executive Director of the Company on 1 February 2022. She graduated from Queen's University in Canada with a bachelor degree of Science in Electrical Engineering and Imperial College London with a master degree of Science in Finance. She has more than 10 years of experiences in audit, finance and banking industries and was a founder and editor-in chief of a digital media company which its clientele included some international luxury brands. Ms. Tang is a fellow member of The Association of Chartered Certified Accountants and a member of Treasure Markets Association.

Ms. Tang has entered into a service agreement with the Company for a term of three years. In accordance with the Bye-Laws, she is subject to retirement by rotation at least once in every three years. The remuneration of Ms. Tang is HK\$120,000 per annum which is determined by the Board with reference to her respective qualification and experiences, her respective duties and responsibilities with the Company, the Company's performance, and the prevailing market situation.

Save as disclosed above, Ms. Tang does not hold any other positions with the Company or its subsidiaries, nor has she held any directorship in other listed public companies in the past three years. She does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and, as at the Latest Practicable Date, does not have any interests in Shares within the meaning of part XV of the SFO.

Save as disclosed herein, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the shareholders' attention in connection with the re-election of Ms. Tang as a Director.

**Ms. Yang Wanning (“Ms. Yang”), aged 41, independent non-executive Director**

Ms. Yang was appointed as Independent Non-executive Director on 30 August 2024. She obtained a Master of Business Administration from the Sun Yat-Sen University, PRC in 2015. She is a member of Chartered Accountants Australia and New Zealand and a member of the Hong Kong Institute of Certified Public Accountants. She has 15 years of experience in auditing, accounting, and financial management. Ms. Yang currently works as the Partner of Beijing Zhongmin Guocheng Public Accountants LLP (Shenzhen branch). Ms. Yang was formerly an independent non-executive director of Goldlok Holdings (Guangdong) Company Limited (stock code: 002348, the shares of which is listed on the main board of the Shenzhen Stock Exchange).

Ms. Yang has entered into a service agreement with the Company for a term of three years. In accordance with the Bye-Laws, she is subject to retirement by rotation at least once in every three years. The remuneration of Ms. Yang is HK\$120,000 per annum which is determined by the Board with reference to her respective qualification and experiences, her respective duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed above, Ms. Yang does not hold any other positions with the Company or its subsidiaries, nor has she held any directorship in other listed public companies in the past three years. She does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and, as at the Latest Practicable Date, does not have any interests in Shares within the meaning of part XV of the SFO.

Save as disclosed herein, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the shareholders' attention in connection with the re-election of Ms. Yang as a Director.

**Mr. Li Chaobo ("Mr. Li"), aged 50, independent non-executive Director**

Mr. Li was appointed as Independent Non-executive Director on 8 April 2023. He obtained a doctoral degree of business administration from the Business Institute of Pennsylvania, a master degree of business administration from Hong Kong Baptist University and a bachelor's degree from the Central South University (中南工業大學) in the Department of Automation and Instrumentation. Mr. Li has experience in management of Hong Kong listed company. He is presently the chairman, the chief executive officer and an executive director of China City Infrastructure Group Limited (中國城市基礎設施集團有限公司), a company whose shares are listed on the Stock Exchange with stock code: 2349.

Mr. Li has entered into a service agreement with the Company for a term of three years. In accordance with the Bye-Laws, he is subject to retirement by rotation at least once in every three years. The remuneration of Mr. Li is HK\$120,000 per annum which is determined by the Board with reference to his respective qualification and experiences, his respective duties and responsibilities with the Company, the Company's performance and the prevailing market situation.

Save as disclosed above, Mr. Li does not hold any other positions with the Company or its subsidiaries, nor has he held any directorship in other listed public companies in the past three years. He does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and, as at the Latest Practicable Date, does not have any interests in Shares within the meaning of part XV of the SFO.

Save as disclosed herein, there is no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the shareholders' attention in connection with the re-election of Mr. Li as a Director.

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## NOTICE OF ANNUAL GENERAL MEETING

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### ALLEGRO CULTURE LIMITED 律齊文化有限公司

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock code: 550)**

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of the members of Allegro Culture Limited (the “**Company**”) will be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong, on Tuesday, 16 September 2025 at 11:00 a.m. for the following purposes:

#### ORDINARY BUSINESS

1. To receive and consider the audited financial statements and the reports of the Directors and auditor of the Company and its subsidiaries for the year ended 31 December 2023;
2. To receive and consider the audited financial statements and the reports of the Directors and auditor of the Company and its subsidiaries for the year ended 31 December 2024;
3.
  - (a) To re-elect Ms. Yiu Sze Wai as executive Director;
  - (b) To re-elect Ms. Sun Jing as non-executive Director;
  - (c) To re-elect Ms. Chung Anita Mei Yiu as non-executive Director;
  - (d) To re-elect Ms. Tang Po Lam Paulia as independent non-executive Director;
  - (e) To re-elect Mr. Li Chaobo as independent non-executive Director;
  - (f) To re-elect Ms. Yang Wanning as independent non-executive Director;
  - (g) To authorise the board of Directors to fix their remuneration;
4. To re-appoint Confucius International CPA Limited as the Company’s auditor and to authorise the Directors to fix their remuneration;

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## NOTICE OF ANNUAL GENERAL MEETING

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### SPECIAL BUSINESS

5. As special business, to consider and, if thought fit, pass the following resolution, with or without amendments, as an ordinary resolution:

“**THAT:**

- (A) subject to paragraph (C) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with unissued shares (the “**Shares**”) in the capital of the Company or securities convertible into Shares and to make or grant offers, agreement and options which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors of the Company pursuant to the approval in paragraph (A) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company in force from time to time; or (iv) the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of passing this resolution, and the said approval shall be limited accordingly; and
- (D) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; and

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

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors of the Company to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

- 6. As special business, to consider and, if thought fit, pass the following resolution, with or without amendments, as an ordinary resolution:

“**THAT:**

- (A) subject to paragraph (B) below, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to purchase Shares in the capital of the Company on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Act 1981 of Bermuda and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (B) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (A) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority granted pursuant to paragraph (A) of this resolution shall be limited accordingly; and
- (C) for the purposes of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this resolution.”
7. As special business, to consider and, if thought fit, pass the following resolution, with or without amendments, as an ordinary resolution:
- “**THAT** conditional upon the resolutions set out in items 4 and 5 in the notice convening this meeting being duly passed, the general mandate granted to the Directors to exercise the powers of the Company to allot and issue Shares pursuant to the resolution set out in item 4 in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased by the Company under the authority granted pursuant to the resolution set out in item 5 in the notice convening this meeting, provided that such an amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution.”
8. To transact any other business of the Company.

Yours faithfully,  
By Order of the Board  
**Allegro Culture Limited**  
**Yiu Sze Wai**  
*Executive Director*

Hong Kong, 25 August 2025

*Registered office:*  
Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

*Principal place of  
business in Hong Kong:*  
Room 1506, 15/F  
Wing On Centre  
111 Connaught Road  
Central  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. The Register of Members of the Company will be closed from Thursday, 11 September 2025 to Tuesday, 16 September 2025 (both days inclusive). The record date for ascertaining right to attend the AGM is Tuesday, 16 September 2025. All properly completed transfer forms accompanied by relevant share certificates must be lodged with Tricor Investor Services Limited, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Wednesday, 10 September 2025.
4. As at the date of this notice, the Board comprises Ms. Yiu Sze Wai as executive Director; Ms. Chung Anita Mei Yiu and Ms. Sun Jing as non-executive Directors; and Ms. Tang Po Lam Paulia, Mr. Chan Chiu Hung, Alex, Mr. Li Chaobo and Ms. Yang Wanning as independent non-executive Directors.