THIS CIRCULAR IS IMPORTANT AND REQUEST YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Neo-Neon Holdings Limited**, you should at once hand this circular together with the accompanying form of proxy to the purchaser or the 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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This document is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares.

Neo-Neon Holdings Limited
同方友友控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01868)

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES, RE-ELECTION AND APPOINTMENT OF DIRECTORS, AND NOTICE OF ANNUAL GENERAL MEETING

A letter from the board of directors of Neo-Neon Holdings Limited (the "Company") is set out on pages 3 to 7 of this circular. A notice convening the annual general meeting of the Company (the "AGM"), to be held at Unit 3405, 34/F., 118 Connaught Road West, Hong Kong on Friday, 20 June 2025 at 11:00 a.m. is set out on pages 14 to 17 of this circular.

A form of proxy for the AGM is enclosed with this document. Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office 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 the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

28 April 2025

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

"2024 Annual Report"	the annual report of the Company for the year ended 31 December 2024
"AGM"	the annual general meeting of the Company to be convened and held at Unit 3405, 34/F., 118 Connaught Road West, Hong Kong on Friday, 20 June 2025 at 11:00 a.m., or where the context so admits, any adjournment thereof
"Articles of Association", or "Articles"	the articles of association of the Company, as restated and amended from time to time
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"close associate(s)"	has the meaning ascribed to it under the Listing Rules
"Companies Act"	the Companies Act, Chapter 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
"Company"	Neo-Neon Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on main board of the Stock Exchange
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"controlling shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"core connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	director(s) of the Company
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors to the effect that the aggregate nominal value of the Shares which may be allotted and issued under the Issue Mandate may be extended by an addition of an amount representing the aggregate nominal value of Shares repurchased under the Repurchase Mandate
"Group"	the Company and its subsidiaries

"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Issue Mandate"	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with unissued Shares (including any sale or transfer of treasury Shares) with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue (excluding any treasury Shares) as at the date of passing the relevant resolution at the AGM
"Latest Practicable Date"	17 April 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Repurchase Mandate"	general and unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10% of the aggregate nominal amount of the issued share capital of the Company (excluding any treasury Shares) as at the date of passing of the relevant resolutions granting such mandate
"Resuccess"	Resuccess Investments Limited, a substantial shareholder of the Company
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.1 each in the share capital of the Company
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholders"	has the meaning ascribed to it under the Listing Rules
"Takeovers Code"	the Codes on Takeovers and Mergers and Share Buy-backs
"treasury Shares"	has the meaning ascribed to it under the Listing Rules
"Tsinghua Tongfang"	同方股份有限公司 (Tongfang Co., Ltd*), a joint stock limited company incorporated in the PRC, whose shares are listed and traded on the Shanghai Stock Exchange (stock code: 600100)
"HK$" and "cents"	Hong Kong dollars and cents, the lawful currency of Hong Kong
"%"	per cent.

* *for identification purpose*

Neo-Neon Holdings Limited
同方友友控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01868)

Executive Directors:
Ms. Zhang Yuanyuan
Mr. Lian Chenwei

Non-executive Directors:
Mr. Kong Lingqi
Ms. Liu Wenjing

Independent Non-executive Directors:
Dr. Fan Ren Da Anthony
Ms. Yang Juan
Ms. Li Ming Qi

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head office and principal place of business in Hong Kong:
Unit 3405, 34th Floor
118 Connaught Road West
Hong Kong

28 April 2025

To the Shareholders and, for information only, optionholders of the Company

Dear Sir or Madam,

PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES, RE-ELECTION AND APPOINTMENT OF DIRECTORS, AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate (collectively the "Mandates") and the re-election of the relevant Directors and to seek your approval of the resolutions to these matters at the AGM.

ISSUE MANDATE

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with unissued Shares (including any sale or transfer of treasury Shares) with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue (excluding any treasury Shares) as at the date of passing of the relevant resolution at the AGM. As at the Latest Practicable Date, a total of 2,094,465,417 Shares were in issue and the Company did not have any treasury Shares. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 418,893,083 Shares.

REPURCHASE MANDATE

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue (excluding any treasury Shares) as at the date of passing of the relevant resolution at the AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 209,446,541 Shares.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

EXTENSION MANDATE

In addition, an ordinary resolution will also be proposed at the AGM to extend the Issue Mandate by an addition of an amount representing the aggregate nominal value of Shares repurchased under the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable laws of Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders of the Company in a general meeting prior to the next annual general meeting of the Company.

ELECTION AND RE-ELECTION OF DIRECTORS

Article 86(3) of the Articles of Association provides that any Director appointed by the Board to fill a casual vacancy in the Board shall hold office until the first general meeting of the Company after his/her appointment and be subject to re-election at such meeting, and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

According to Article 87(1) of the Articles of Association, one-third of the Directors for the time being shall retire from office by rotation at every annual general meeting of the Company. According to Article 87(2), the retiring Director shall be eligible for re-election.

In accordance with Article 86(3), 87(1) and 87(2) of the Articles of Association, Ms. Zhang Yuanyuan, Dr. Fan Ren Da Anthony and Ms. Li Ming Qi shall retire at the AGM. Dr. Fan Ren Da Anthony has informed the Company that in order to devote more time to his other business commitments, he will not offer himself for re-election as Director after his retirement by rotation. Ms. Zhang Yuanyuan and Ms. Li Ming Qi, being eligible, offer themselves for re-election.

Having considered the cultural and educational background, skills, knowledge and experience of the retiring Directors who offered themselves for re-election, with regard to the Company's board diversity policy, Ms. Zhang Yuanyuan and Ms. Li Ming Qi were nominated and recommended for re-election and/or appointment as Directors at the AGM. The board diversity policy sets out that appointments of members of the Board are based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, experience (professional or otherwise), skills and knowledge. The Board notes that these Directors have extensive experience in different fields and professions that are relevant to the Company's business development. In addition, their respective education, background, experience and practice allow them to provide valuable and relevant insights and contribute to the diversity of the Board.

Details of the above-mentioned Directors proposed to be re-elected and appointed at the AGM are set out in Appendix II to this circular.

Ms. Li has been an independent non-executive Director of the Company for more than 10 years, and would serve for more than 11 years if she is re-elected. The Board had received the annual confirmation on independence provided by Ms. Li to the Company as regards each of the factors referred to in Rule 3.13 of the Listing Rules, and had reviewed and evaluated the independence of Ms. Li. With her extensive experience in other listed companies as well as her in-depth understanding of the Company's operations and business, Ms. Li has exercised independent judgement and provided valuable and objective advice to the Company throughout her directorship with the Company in the past years. Considering all factors, the Board is satisfied that she has met the criteria of independence expected of an independent non-executive director under the Listing Rules. The Board is also satisfied that Ms. Li's long service with the Company would not affect his continuous exercise of independent judgment. The Board is of the view that Ms. Li remains to be independent, and has the character, integrity, independence and experience required to fulfil and discharge the role and duties of an independent non-executive Director of the Company in the event that she is re-elected at the AGM. A separate resolution will be proposed for the re-election of Ms. Li at the AGM.

Each of the independent non-executive Directors of the Company, has confirmed independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The nomination committee of the Company is also responsible for, inter alia, assessing the independence of independent non-executive Directors. The nomination committee assessed and reviewed the individual independent non-executive Director's annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and affirmed that all independent non-executive Directors remained independent.

ANNUAL GENERAL MEETING

The 2024 Annual Report incorporating the audited financial statements of the Group for the year ended 31 December 2024 is despatched to the Shareholders together with this circular.

Set out on pages 14 to 17 of this circular is a notice convening the AGM for the Shareholders to consider and, if appropriate, to approve the ordinary resolutions relating to, among other things, the Repurchase Mandate, the Issue Mandate, the extension of the Issue Mandate and re-election of retiring Directors.

A form of proxy for use at the AGM is enclosed herewith. If you are not able to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office 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 the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

VOTING BY POLL

Pursuant to Rule 13.39 of the Listing Rules, any votes of the Shareholders at a general meeting must be taken by poll. Therefore, the chairman of the AGM will demand a poll for each and every resolution put forward at the AGM pursuant to the Articles of Association. The Company will appoint scrutineers to handle vote-taking procedures at the AGM. The results of the poll will be published on the websites of the Stock Exchange and the Company as soon as possible in accordance with Rule 13.39 of the Listing Rules.

As a good corporate governance practice, the retiring Directors who are Shareholders will abstain from voting on their re-election at the AGM.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Board considers that the grant of the Repurchase Mandate, the Issue Mandate, the Extension Mandate and the re-election of retiring Directors are all in the best interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

ADDITIONAL INFORMATION

Your attention is also drawn to Appendices I and II to this circular.

Yours faithfully,
For and on behalf of the Board of
Neo-Neon Holdings Limited
Zhang Yuanyuan
Chairperson

This Appendix serves as an explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their own Shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,094,465,417 Shares and the Company did not have any treasury Shares. On the basis of no further new Shares will be issued or repurchased up to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 209,446,541 Shares, representing 10% of the Shares in issue (excluding any treasury Shares) at the date of the AGM.

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

In purchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws and regulations of the Cayman Islands and the Listing Rules. Repurchases will be made out of funds of the Company legally permitted to be utilized in this connection, including the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by its Articles of Association and subject to the provisions of the Companies Act, out of capital, and in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account, or, if so authorized by the Articles of Association and subject to the provisions of the Companies Act, out of capital of the Company.

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 statement of the Company for the year ended 31 December 2024 in the event that the Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

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

	Share Prices (per Share)	
	Highest	**Lowest**
	HK$	*HK$*
2024		
April	0.410	0.400
May	0.425	0.400
June	0.410	0.395
July	0.410	0.395
August	0.400	0.395
September	0.400	0.390
October	0.430	0.390
November	0.390	0.385
December	0.390	0.375
2025		
January	0.390	0.380
February	0.385	0.370
March	0.380	0.365
April (up to the Latest Practicable Date)	0.380	0.365

6. GENERAL

None of the Directors, to the best of their knowledge having made all reasonable enquiries, their close associates has any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules, the applicable laws of Cayman Islands and the Articles of Association.

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

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases.

For any treasury Shares deposited with Central Clearing and Settlement System used within the market system of Hong Kong Exchanges and Clearing Limited ("**CCASS**"), the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

7. CONNECTED PERSON

To the best of the Directors' knowledge having made all reasonable enquiries, 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, in the event that the Repurchase Mandate is approved or exercised.

8. TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Directors, the controlling shareholders of the Company, namely Resuccess Investments Limited and Tsinghua Tongfang (the "Controlling Shareholders"), together exercise and/or control the exercise of approximately 64.81% voting rights in the general meeting of the Company.

In the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the direct and indirect shareholding of the Controlling Shareholders in the Company would increase to approximately 72.01% of the issued share capital of the Company. Such increase will not give rise to an obligation to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code.

The Directors will not exercise the Repurchase Mandate to such an extent that will result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

9. SHARE REPURCHASE MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

1. LIST OF CANDIDATES

The biographical details of the Directors to be elected and re-elected at the AGM are set out below:

Executive Director

Ms. Zhang Yuanyuan (張園園), aged 47, was appointed as an executive Director, the chairman of the Board, the president of the Company and the chief executive officer of the Company on 20 August 2024. She is currently the vice president, the secretary to the board and the chief capital operating officer of Tsinghua Tongfang Co., Ltd.* (同方股份有限公司, a company listed on the Shanghai Stock Exchange (stock code: 600100), "THTF"). She is experienced in the areas of capital operation, legal affairs, finance management and investment management, and has been successively served as several senior management positions in THTF and its subsidiaries since May 2016. Ms. Zhang graduated in 1999 with a bachelor degree and in 2002 with a master degree both majoring in law from Dongbei University of Finance and Economics (東北財經大學). She obtained lawyers' qualification in People's Republic of China in 2001.

Save as disclosed above, as at the Latest Practicable Date, Ms. Zhang did not hold any office of directorships in other listed public companies in the last three years, and he has no relationship with any of the Directors, senior management or substantial shareholders or controlling shareholders of the Company.

Ms. Zhang has entered into a service contract with the Company with effect from 20 August 2024 for a term of three years, automatically renewable until terminated by not less than three months' notice in writing served by either party on the other, subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company and the Listing Rules on the Stock Exchange. Under the service contract, the service fee payable to Ms. Zhang in her capacity as an executive Director is nil, which shall be subject to review by the remuneration committee and the Board, as authorised by the shareholders of the Company, from time to time.

As at the Latest Practicable Date, Ms. Zhang had no interest in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Zhang has no information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of Shareholders.

Independent non-executive Director

Ms. Li Ming Qi (李明綺), aged 54, was appointed as an independent non-executive Director on 25 August 2014. She graduated from Fudan University in Shanghai. She received a Bachelor of Economics and later obtained a Master of Economics from the Southern Methodist University and a Master of Science in Management and Administrative Sciences from the University of Texas in Dallas. From March 2011 to November 2014, she served as the independent board director of Sino Gas International Holdings, Inc., which is listed on the Over-The-Counter Bulletin Board in the United States of America ("USA") (stock code: SGAS). After graduation, Ms. Li served as a senior associate of PricewaterhouseCoopers and JP Morgan Chase, and as portfolio manager of BHF Capital and Transamerica Business Capital. More recently, she serviced as a Vice President in Morgan Stanley New York and as a hedge fund controller of Mercury Capital Management in Greenwich Connecticut.

Save as disclosed above, as at the Latest Practicable Date, Ms. Li did not hold any office of directorships in other listed public companies in the last three years, and he has no relationship with any of the Directors, senior management or substantial shareholders or controlling shareholders of the Company.

Ms. Li has entered into a service contract with the Company for an initial term of three years commencing from 25 August 2014 and will continue thereafter until terminated by not less than two months' notice in writing served by either party on the other. Ms. Li will be entitled to a Director's fee of HK$400,000 per annum, which was recommended by the Remuneration Committee and has been determined with reference to the prevailing market conditions, her qualification and level of experience, and her role and responsibilities in the Group, subject to review by the Board and the Remuneration Committee from time to time.

As at the Latest Practicable Date, Ms. Li had no interest in any Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Li has no information to be disclosed pursuant to Rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of Shareholders.

2. PROCEDURES FOR NOMINATION OF DIRECTORS BY THE SHAREHOLDERS

Procedures for nomination of Directors by the Shareholders

In the event that a Shareholder has the intention to propose a person for election as a Director on the general meeting, such Shareholder may lodge a notice in written for such purpose to the Company's office in Hong Kong addressed to "the Board" or "the Company Secretary". To serve the purpose of notifying the Shareholders of such nominations by the Company, the written notice(s) shall contain: (i) a notice that states the full name of such Shareholder proposing and his/her indication on nominating a person for election as a Director, the name and the biography of such person being nominated pursuant to the Rule 13.51(2) of the Listing Rules, which is signed by such Shareholder; and (ii) a notice that states clearly such person being nominated is willing to offer himself/herself for election, which is signed by him/her. The length of period, during which such notice(s) are given, shall be the seven (7) day period following the despatch of the notice of the general meeting appointed for such election (or such other period for the lodgment of notice(s) as may be determined by the Directors from time to time, provided that such other period shall be at least seven (7) days, commence no earlier than the day after the despatch of the notice of the general meeting and no later than seven (7) days prior to the date appointed for such general meeting.

Procedures for Shareholders to convene an extraordinary general meeting

According to the Articles of the Company, if a Shareholder holding, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings of the Company has an intention to nominate a person for election, such Shareholder may at any time, by written requisition, together with the aforesaid notice(s) to the Board or the company secretary of the Company require an extraordinary general meeting to be called by the Board for the consideration of such nomination. An extraordinary general meeting shall be held within two (2) months after the deposit of such requisition.

Neo-Neon Holdings Limited
同方友友控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01868)

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the "AGM") of Neo-Neon Holdings Limited (the "Company") will be held at Unit 3405, 34/F., 118 Connaught Road West, Hong Kong on Friday, 20 June 2025 at 11:00 a.m., to transact the following businesses:

1. To receive and consider the audited financial statements and the reports of the Directors and auditors of the Company and its subsidiaries for the year ended 31 December 2024.

2. (i) To re-elect Ms. Zhang Yuanyuan as an executive director ("Director") of the Company;

   (ii) To re-elect Ms. Li Ming Qi as an independent non-executive Director; and

   (iii) To authorize the board of Directors (the "Board") to fix the remuneration of the Directors.

3. To re-appoint Ernst & Young as auditors and to authorize the Board to fix their remuneration.

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

   (A) "**THAT**:

      (a) subject to the following provisions of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the "Shares") (including any sale or transfer of treasury Shares), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued (including any sale or transfer of treasury Shares) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the "Articles of Association"); shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue (excluding any treasury Shares) as at the date of the passing of 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 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 Articles of Association or any applicable law of the Cayman Islands to be held; or

(iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders in general meeting.

"Rights Issue" means an offer of Shares or issue of options, warrants or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to the holders of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company)."

(B) "**THAT**:

(a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue (excluding any treasury Shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(c) for the purpose of this resolution, "Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:

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

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law of the Cayman Islands to be held; or

(iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders in general meeting."

(C) "**THAT** conditional upon resolutions numbered 4(A) and 4(B) above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4(A) above be and is hereby extended by the addition thereto an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 4(B) above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution."

By Order of the Board
Neo-Neon Holdings Limited
Zhang Yuanyuan
Chairperson

Hong Kong, 28 April 2025

Notes:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote instead of him. A proxy need not be a member of the Company.

2. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.

3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorized, and must be deposited with the Hong Kong branch share registrar and transfer office of the Company, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a certified copy thereof) not less than 48 hours before the time fixed for holding of the AGM.

4. The register of members of the Company will be closed from Tuesday, 17 June 2025 to Friday, 20 June 2025, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to attend and vote at the AGM, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's share registrars in Hong Kong, Tricor Investor Services Limited at 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 16 June 2025. The record date for the determination of the entitlement to attend and vote at the AGM will be on Friday, 20 June 2025.

5. A circular containing, inter alia, details of the proposed general mandates to issue and repurchase Shares of the Company and information of the retiring Directors who are proposed to be re-elected at the AGM, will be despatched to shareholders of the Company together with the annual report of the Company for the year ended 31 December 2024.