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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 the action to be taken, you should consult a 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 IGG Inc (the “**Company**”), you should at once hand this circular together with the accompanying 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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*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 799)**

**PROPOSALS FOR**  
**(I) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,**  
**(II) ELECTION AND RE-ELECTION OF DIRECTORS,**  
**AND**  
**(III) NOTICE OF AGM**

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A notice convening the AGM of the Company to be held at Tactic Room 2, 24/F, Admiralty Centre I, 18 Harcourt Road, Admiralty, Hong Kong on Wednesday, 28 May 2025 at 10:30 a.m. is set out on pages AGM-1 to AGM-5 of this circular. The Notice of AGM and a form of proxy for use at the AGM are published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Company at [investor.igg.com](http://investor.igg.com). Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, 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 will 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 form of proxy previously submitted shall be deemed to be revoked.

24 April 2025

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Tactic Room 2, 24/F, Admiralty Centre I, 18 Harcourt Road, Admiralty, Hong Kong on Wednesday, 28 May 2025 at 10:30 a.m. or any adjournment thereof
“AGM Notice”	the notice convening the AGM set out on pages AGM-1 to AGM-5 of this circular
“Articles of Association” or “Articles”	the fourth amended and restated articles of association of the Company adopted by special resolution passed at the annual general meeting of the Company held on 29 May 2024
“Board”	the board of directors of the Company
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of Shares of the Company in issue (excluding Treasury Shares) as at the date of passing the relevant resolution at the AGM
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Companies Act”	the Companies Act (As Revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	IGG Inc, an exempted company incorporated in the Cayman Islands and whose shares are listed on the Stock Exchange
“controlling shareholders”	has the meaning ascribed to it under Listing Rules
“core connected person(s)”	has the meaning ascribed to it under Listing Rules
“Director(s)”	the director(s) of the Company

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## DEFINITIONS

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“Duke Online”	Duke Online Holdings Limited, an exempted company incorporated under the laws of British Virgin Islands on 10 September 2007 with limited liability, the entire issued share capital of which is owned by Mr. Zongjian Cai
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued (including any sale or transfer of Treasury Shares) under the Issue Mandate may be extended by an addition of the total number of Shares bought back under the Buy-back Mandate
“Founders”	Mr. Zongjian Cai (蔡宗建) and Mr. Yuan Chi (池元)
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“IGG (Hainan) Capital”	IGG (Hainan) Capital Co., Ltd.* (海南艾聚創業投資有限公司), a limited liability company established under the laws of the PRC on 3 August 2021, a wholly-owned subsidiary of the Company
“IGG Capital”	IGG Capital, an exempted company incorporated in the Cayman Islands with limited liability on 25 March 2021, a wholly-owned subsidiary of the Company
“IGG Capital Limited”	IGG Capital Limited, a limited company incorporated in Hong Kong under the laws of Hong Kong on 7 June 2021, a wholly-owned subsidiary of the Company

\* For identification purpose only

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## DEFINITIONS

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“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 Shares (including any sale or transfer of Treasury Shares) of not exceeding 20% of the total number of Shares of the Company in issue (excluding Treasury Shares) as at the date of passing the relevant resolution at the AGM
“Latest Practicable Date”	14 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, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Board
“OptiMobi”	OptiMobi an exempted company incorporated in the Cayman Islands with limited liability on 8 September 2022, a wholly-owned subsidiary of the Company
“Performance-based Share Award Scheme”	the performance-based share award scheme adopted by the Company on 21 May 2021, the principal terms of which are summarised in the announcement and circular of the Company dated 21 May 2021 and 28 June 2021, respectively
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, Macau and Taiwan
“Remuneration Committee”	the remuneration committee of the Board
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented, or otherwise modified from time to time
“Share(s)”	ordinary share(s) of US\$0.0000025 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“Treasury Shares”	has the meaning ascribed to it under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

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## LETTER FROM THE BOARD

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### IGG INC

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

**(Stock Code: 799)**

*Executive Directors:*

Mr. Zongjian Cai (*Chairman*)

Mr. Yuan Xu

Mr. Hong Zhang

Ms. Jessie Shen

Mr. Feng Chen

*Non-executive Director:*

Mr. Yuan Chi

*Independent Non-executive Directors:*

Dr. Horn Kee Leong

Mr. Kam Wai Man

Ms. Feng Li

*Registered office:*

P.O. Box 31119, Grand Pavilion, Hibiscus Way

802 West Bay Road, Grand Cayman

KY1-1205, Cayman Islands

*Headquarters and principal place  
of business in Singapore:*

80 Pasir Panjang Road

#18-84 Mapletree Business City

Singapore 117372

*Principal place of business in Hong Kong:*

40/F, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai

Hong Kong

24 April 2025

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
(I) GENERAL MANDATES TO ISSUE AND BUY BACK SHARES,  
(II) ELECTION AND RE-ELECTION OF DIRECTORS,  
AND  
(III) NOTICE OF AGM**

### INTRODUCTION

The purpose of this circular is to provide you with information relating to the proposals for (i) the grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate; (ii) election and re-election of Directors and to give you notice of the AGM.

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## LETTER FROM THE BOARD

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### **PROPOSED GRANT OF ISSUE MANDATE, BUY-BACK MANDATE AND EXTENSION MANDATE**

Pursuant to the annual general meeting of the Company on 29 May 2024, the Directors were granted (a) a general and unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the total number of Shares of the Company in issue; (b) a general and unconditional mandate to buy back Shares of not exceeding 10% of the total number of Shares of the Company in issue; and (c) the power to extend the general mandate mentioned in (a) above by the total number of Shares bought back by the Company pursuant to the mandate to buy back securities referred to in (b) above.

The above general mandates will expire at the conclusion of the AGM. At the AGM, the following resolutions, among other matters, will be proposed:

- (a) to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares, including the sale or transfer of Treasury Shares, up to a maximum of 20% of the total number of Shares of the Company in issue (excluding Treasury Shares) as at the date of passing of such resolution;
- (b) to grant the Buy-back Mandate to the Directors to enable them to buy back Shares up to a maximum of 10% of the total number of Shares of the Company in issue (excluding Treasury Shares) as at the date of passing of such resolution; and
- (c) to grant the Extension Mandate to the Directors to increase the total number of Shares which may be allotted and issued (including the sale or transfer of Treasury Shares) under the Issue Mandate by an additional number representing such number of Shares bought back under the Buy-back Mandate.

The full text of the above resolutions is set out in resolutions Nos. 8 to 10 as set out in the AGM Notice on pages AGM-1 to AGM-5 of this circular.

Each of the Issue Mandate, the Buy-back Mandate and the Extension Mandate will expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the AGM; (b) the expiration of the period within which the next annual general meeting is required by the Companies Act or the Articles of Association to be held; or (c) when the mandate given to the Directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting of the Company prior to the next annual general meeting of the Company following the AGM.



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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, the issued share capital of the Company comprised 1,171,853,599 Shares (excluding Treasury Shares). Subject to the passing of the resolution approving the Issue Mandate at the AGM and on the basis that no Shares are issued, allotted, or bought back by the Company between the period from the Latest Practicable Date and the date of the AGM, the Directors would be authorised under the resolution approving the Issue Mandate to issue a maximum of 234,370,719 Shares (whether by way of issue of new Shares or transfer of Treasury Shares), representing 20% of the total number of issued Shares (excluding Treasury Shares) as at the date of the AGM.

Assuming that there is no change in the issued share capital of the Company from the Latest Practicable Date up to the date of the AGM and subject to the passing of the resolution approving the Buy-back Mandate at the AGM, the maximum number of Shares which may be bought back pursuant to the Buy-back Mandate will be 117,185,359 Shares, representing 10% of the total number of issued Shares (excluding Treasury Shares) as at the date of the AGM.

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

### **PROCEDURES FOR SHAREHOLDERS TO PROPOSE A PERSON FOR ELECTION AS A DIRECTOR**

Article 85 of the Articles provides that:

“No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that such Notice signed by a Member shall be given to the company secretary of the Company within the seven-day period commencing the day after the despatch of the Notice of a general meeting (or such other period, being a period of not less than seven days, commencing no earlier than the day after the despatch of the Notice of such general meeting and ending no later than seven days prior to the date appointed for such general meeting, as may be determined by the Directors from time to time).”

For the purpose of the Articles:

- (i) “head office” means such office of the Company as the Directors may from time to time determine to be the principal office of the Company;
- (ii) “Member” means a duly registered holder from time to time of the shares in the capital of the Company;

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## LETTER FROM THE BOARD

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- (iii) “Notice” means written notice unless otherwise specifically stated and as further defined in the Articles; and
- (iv) “Registration Office” means, in respect of any class of share capital, such place as the Board may from time to time determine to keep a branch register of Members in respect of that class of share capital and where (except in cases where the Board otherwise directs) the transfers or other documents of title for such class of share capital are to be lodged for registration and are to be registered.

Accordingly, if a Shareholder wishes to nominate a person to stand for election as a Director, the following documents must be validly served at the Company’s principal place of business in Hong Kong at 40/F, Dah Sing Financial Centre, No. 248 Queen’s Road East, Wanchai, Hong Kong or at the Company’s Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, including (i) his/her notice of intention to propose a resolution at the general meeting; and (ii) a notice signed by the nominated candidate of the candidate’s willingness to be appointed together with (a) that candidate’s information as required to be disclosed under Rule 13.51(2) of the Listing Rules and such other information, as set out in the section below headed “Required information of the candidate(s) nominated by Shareholders”, and (b) the candidate’s written consent to the publication of his/her personal data.

If the documents are served after the Company has given notice of general meeting appointed for the election of Director, the period for service of documents will commence on the day after the date of the notice of such general meeting and end seven (7) days prior to the date of such general meeting.

### **Required information of the candidate(s) nominated by the Shareholders**

In order to enable the Shareholders to make an informed decision on their election of Directors, the above described notice of intention to propose a resolution by a Shareholder should be accompanied by the following information of the nominated candidate(s):

- (a) full name and age;
- (b) positions held with the Company and its subsidiaries (if any);
- (c) experience including (i) other directorships held in the past three years in public companies of which the securities are listed on any securities market in Hong Kong and overseas, and (ii) other major appointments and professional qualifications;
- (d) current employment and such other information (which may include business experience and academic qualifications) of which Shareholders should be aware of pertaining to the ability or integrity of the candidate;

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## LETTER FROM THE BOARD

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- (e) length or proposed length of service with the Company;
- (f) relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, or an appropriate negative statement;
- (g) interests in the Shares within the meaning of Part XV of SFO, or an appropriate negative statement;
- (h) a declaration made by the nominated candidate in respect of the information required to be disclosed pursuant to Rule 13.51(2)(h) to (w) of the Listing Rules, or an appropriate negative statement to that effect where there is no information to be disclosed pursuant to any of such requirements nor there are any other matters relating to that nominated candidate's standing for election as a Director that should be brought to Shareholders' attention; and
- (i) contact details.

### **ELECTION AND RE-ELECTION OF DIRECTORS**

The Board has been in a stable composition. Most of the Directors, including one independent non-executive Director, namely, Dr. Horn Kee Leong, who was appointed since the Company's Shares were listed on the Growth Enterprise Market of the Stock Exchange in 2013, have served past a tenure of nine years. While the Board is satisfied that the service term of the independent non-executive Directors would not affect their independence and objective judgement, the Board would like to further enhance Board diversity by bringing in new insights and experience to the Board.

Succession planning for independent non-executive Directors has always been focused on maintaining a balance between continuity and refreshment through careful planning and aligning with the Group's business objectives and diversity goals. The Company has appointed Mr. Kam Wai Man and Ms. Feng Li as independent non-executive Directors at the annual general meeting of the Company held in 2023 and 2024, respectively.

In line with the Board's succession planning processes, recently the Nomination Committee has identified Mr. Tan Hup Foi as a suitable candidate for independent non-executive Director. Mr. Tan Hup Foi was introduced to the Company by one current member and one former member of the Board. The Nomination Committee is of the view that Mr. Tan Hup Foi is highly qualified for the role of independent non-executive Director, given his over thirty years of extensive experience in corporate management. The Nomination Committee highly recognised his extensive experience in corporate governance and cross-sector management. He currently holds, or previously held, independent non-executive directorships in multiple listed companies in Singapore and senior management positions across listed companies, private entities, and social enterprises. Furthermore, Mr. Tan Hup Foi has rich experience in key decision-making positions in international organizations, Singapore government agencies, and non-profit organizations. His management and leadership

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## LETTER FROM THE BOARD

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experience, spanning both public and private sectors, encompasses a diverse array of industries, including media and entertainment, communications, education and training, transportation, construction, insurance and energy. The Nomination Committee considered Mr. Tan Hup Foi's nearly two decades of service as an independent non-executive director of listed companies in Singapore, which equips him to offer substantial insights into corporate governance oversight and risk management, thereby strengthening the Board's supervisory framework. The Nomination Committee considered that Mr. Tan Hup Foi, with his engineering expertise and considerable experience with listed companies and public organizations covering a wide spectrum of industries, would be invaluable in helping the Company in developing its ESG strategies and integrating best practice into the Group's internal governance structure and processes. The Nomination Committee also considered that Mr. Tan Hup Foi's substantial experience in corporate management is particularly relevant and aligns well with the development goals of the Company, and his appointment as an independent non-executive Director can contribute to the Company's corporate governance with new perspectives, angles and skills, as well as provide independent and objective advice and guidance for the Board's decision-making.

The Nomination Committee has reviewed the biographical details of Mr. Tan Hup Foi in accordance with the Listing Rules, the nomination policy and board diversity policy of the Company. The Nomination Committee had also assessed the independence of Mr. Tan Hup Foi. He does not have any financial or family relationships with any other Directors, senior management, substantial shareholders, or controlling shareholders of the Company, which could give rise to a conflict-of-interest situation or otherwise affect his exercise of independent judgement. The Nomination Committee considered that Mr. Tan Hup Foi has satisfied all the independence criteria as set out in Rule 3.13 of the Listing Rules and be considered as independent having regard to the confirmation of independence provided by Mr. Tan Hup Foi.

Having considered the background and experience of Mr. Tan Hup Foi and the recommendations of the Nomination Committee, the Board believes that Mr. Tan Hup Foi would further enhance the effectiveness of the Board in supervision, leadership and management of risks areas; and after discussing with Mr. Tan Hup Foi, the Board is satisfied that Mr. Tan Hup Foi can commit to the time expected by the appointment. The Board proposes to elect Mr. Tan Hup Foi as an independent non-executive Director (the "New INED") and an ordinary resolution will be proposed at the AGM to elect Mr. Tan Hup Foi as an independent non-executive Director.

Pursuant to Article 84 of the Articles, at each annual general meeting of the Company, one-third of the Directors for the time being or, if their number is not a multiple of three (3), the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of Directors to retire by rotation) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been

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## LETTER FROM THE BOARD

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longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Accordingly, Mr. Zongjian Cai, Ms. Jessie Shen and Mr. Feng Chen (the “**Retiring Directors**”) will retire by rotation and, being eligible, offer themselves for re-election at the AGM.

The Nomination Committee is of the view that each of the Retiring Directors and the New INED has the required character, integrity and professional knowledge and experience to fulfill their role and contributing to the Company as a Director. The Nomination Committee made the recommendations regarding the nominations of the Retiring Directors and the New INED to the Board. The Board, having considered the recommendation of the Nomination Committee, is of the view that the diverse and invaluable knowledge, skill sets and experience of each of the Retiring Directors and the New INED in the businesses of the Company and their general business acumen will generate significant contribution to the Company and the Shareholders as a whole. Therefore, the Board has recommended that Mr. Tan Hup Foi stands for election as an independent non-executive Director, and the Retiring Directors, namely, Mr. Zongjian Cai, Ms. Jessie Shen and Mr. Feng Chen stand for re-election as executive Directors at the AGM. Each of Mr. Zongjian Cai, Ms. Jessie Shen and Mr. Feng Chen had abstained from voting at the relevant Board meeting on the respective propositions of their recommendations for re-election by the Shareholders.

As at the Latest Practicable Date, Dr. Horn Kee Leong has informed the Board his intention to resign as an independent non-executive Director upon the appointment of Mr. Tan Hup Foi as an independent non-executive Director at the AGM, in order to devote more time to his family and personal commitments. The Nomination Committee and the Board are of the view that the appointment of Mr. Tan Hup Foi and the subsequent departure of Dr. Horn Kee Leong is in line with the Board’s succession planning processes which are conducted in an orderly manner and has no disruption to the operations of the Board.

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

### **AGM AND PROXY ARRANGEMENT**

The AGM Notice is set out on pages AGM-1 to AGM-5 of this circular. At the AGM, resolutions relating to the grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate, and election and re-election of the Directors will be proposed.

For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, 22 May 2025 to Wednesday, 28 May 2025, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending and voting at the AGM, all transfers of Shares, accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre 183 Queen’s Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 21 May 2025.

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## LETTER FROM THE BOARD

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A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the form of proxy and return it to the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM or at any adjournment thereof. The completion and return of a form of proxy will not preclude you from attending and voting at the AGM in person should you so wish and in such event, the form of proxy previously submitted shall be deemed to be revoked.

According to the Rule 13.39(4) of the Listing Rules and Article 66 of the Articles, all votes at the AGM will be taken by poll.

### RECOMMENDATION

The Directors consider that the proposed resolutions set out in the AGM Notice, including, among others, (a) the grant of the Issue Mandate, the Buy-back Mandate and the Extension Mandate; and (b) election and re-election of Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all relevant resolutions to be proposed 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 aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### GENERAL

If there is any inconsistency between the English and Chinese texts of this circular and the form of proxy, the English text of this circular and form of proxy shall prevail over the Chinese text. Your attention is also drawn to the information set out in the appendices to this circular.

Yours faithfully,  
For and on behalf of the Board  
**IGG INC**  
**Zongjian Cai**  
*Chairman*

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to enable Shareholders to make an informed decision as to whether to vote for or against the resolution to approve the grant of the Buy-back Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,171,853,599 Shares, excluding Treasury Shares. Subject to the passing of the resolution approving the Buy-back Mandate as set out in the AGM Notice and assuming that no Shares are issued, allotted or bought back by the Company between the period from the Latest Practicable Date and the date of the AGM, the Directors would be authorised under the Buy-back Mandate to buy back a maximum of 117,185,359 Shares, representing 10% of the total number of issued Shares (excluding Treasury Shares) as at the date of the AGM until (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 to be held by the Articles of Association or the Companies Act; or (iii) the revocation or variation of the Buy-back Mandate by an ordinary resolution of the Shareholders in a general meeting, whichever is the earliest.

## **2. TREATMENT OF REPURCHASED SHARES**

Under the Listing Rules, the Company will either (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury, subject to market conditions and the capital management needs of the Company at the relevant time such repurchases of Shares are made. If the Company holds any Shares in treasury, any sale or transfer of Shares held in treasury will be subject to the terms of the share issuance mandate in ordinary resolution no.8 and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands. Should the Company decide to hold Shares repurchased as Treasury Shares, the Company should, upon completion of the Share repurchase, withdraw the repurchased Shares from CCASS and register the Treasury Shares in the Company's name in the register of members of the Company.

The Company may re-deposit its Treasury Shares into CCASS only if it has an imminent plan to resell them on the Stock Exchange, and it should complete the resale as soon as possible. To the extent that any Treasury Shares are deposited with the CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as Treasury Shares. Upon approval by the Board, these measures will include (without limitation) (i) the Company will not (or will procure its broker not to) give any instructions to HKSCC to vote at general meetings for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will 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.



**3. REASONS FOR BUY-BACKS**

The Directors believe that the Buy-back Mandate is in the best interests of the Company and the Shareholders as a whole. Buy-backs of Shares will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders as a whole. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share.

**4. FUNDING OF BUY-BACKS**

Buy-backs made pursuant to the Buy-back Mandate would be funded out of funds legally available for the purpose in accordance with the Articles of Association, the Companies Act and other applicable laws of the Cayman Islands. Under the Companies Act, buy-backs by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, out of capital subject to and in accordance with the Companies Act. Any premium payable on buy-backs must be paid out of profits of the Company or out of the Company's share premium account before or at the time the Shares are bought back in the manner provided in the Companies Act.

**5. EFFECT OF EXERCISING THE BUY-BACK MANDATE**

Taking into account of the current working capital position of the Company, the Directors consider that, if the Buy-back Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position disclosed in the most recent published audited financial statements.

However, the Directors do not intend to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

**6. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors, to the best of their knowledge having made all reasonable enquiries, nor any of their close associates has any present intention to sell any Shares to the Company if the Buy-back Mandate is approved by the Shareholders.

No core connected person of the Company has notified the Company that he/she has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any Shares held by him/her to the Company in the event that the Buy-back Mandate is granted.



**7. DIRECTORS' OBLIGATIONS**

The Directors will exercise the power to make purchases pursuant to the Buy-back Mandate in accordance with the Listing Rules, the Articles of Association, the Companies Act and any other applicable laws of the Cayman Islands. The Directors confirm that the explanatory statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the explanatory statement nor the proposed Buy-back Mandate has unusual features.

**8. IMPLICATIONS OF TAKEOVERS CODE AND PUBLIC FLOAT**

If, as a result of a Share buy-back of the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code.

Accordingly, a Shareholder or group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

Based on the shareholding as at the Latest Practicable Date, to the best knowledge of the Directors, Mr. Zongjian Cai, Duke Online, Mr. Yuan Xu, Mr. Hong Zhang, Ms. Kai Chen (spouse of Mr. Zongjian Cai) and Mr. Zhixiang Chen, as parties acting in concert, together exercise and/or control the exercise of approximately 22.62% voting rights (excluding Treasury Shares) in the general meeting of the Company. In the event the Directors exercise in full the Buy-back Mandate to buy back Shares, the aggregate voting rights held by Mr. Zongjian Cai, Duke Online, Mr. Yuan Xu, Mr. Hong Zhang, Ms. Kai Chen and Mr. Zhixiang Chen would be increased to approximately 25.13% of the issued share capital of the Company (excluding Treasury Shares). The Directors are not aware of any consequences or implications which may arise under the Takeovers Code as a result of exercising the power to repurchase Shares under the Buy-back Mandate.

The Listing Rules prohibit a company from buying back of its shares on the Stock Exchange if the result of such buy-back would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors have no intention to exercise the Buy-back Mandate to such an extent that will result in the number of Shares in hands of public falling below the prescribed minimum percentage of 25%.

**9. SHARES BOUGHT BACK BY THE COMPANY**

During the preceding six months up to and including the Latest Practicable Date, the Company has made the following buy-backs of Shares on the Stock Exchange:

<b>Trading Month</b>	<b>Number of Shares Purchased</b>	<b>Highest Price Paid <i>HK\$</i></b>	<b>Lowest Price Paid <i>HK\$</i></b>	<b>Total Amount Paid <i>HK\$</i></b>
December 2024	2,888,000	3.96	3.59	10,924,120

Save as disclosed above, no other buy-backs of Shares have been made by the Company (whether on the Stock Exchange or otherwise) in the preceding six months up to and including the Latest Practicable Date.

As at the Latest Practicable Date, 3,707,000 Shares bought back are held as Treasury Shares.

**10. SHARE PRICES**

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous 12 months and up to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Price per Share</b>	
	<b>Highest <i>HK\$</i></b>	<b>Lowest <i>HK\$</i></b>
<b>2024</b>		
April	3.44	2.88
May	3.55	3.03
June	3.13	2.80
July	3.00	2.65
August	3.42	2.43
September	4.30	3.23
October	4.85	3.71
November	4.16	3.53
December	4.14	3.55
<b>2025</b>		
January	4.10	3.50
February	4.70	3.90
March	4.48	3.58
April (Up to the Latest Practicable Date)	3.80	2.94

*The following are the details of the Directors proposed to be elected and re-elected at the AGM.*

**Mr. Zongjian Cai (蔡宗建)** (“**Mr. Cai**”), aged 47, was appointed as an executive Director of the Company on 31 October 2007 and is the chairman of the Board and chief executive officer of the Group. Mr. Cai is one of the Founders of the Group and is primarily responsible for the corporate strategic planning and overall business development of the Group. Mr. Cai also acts as a director of the Company’s subsidiaries, Skyunion Hong Kong Holdings Limited and OptiMobi. Mr. Cai has approximately 25 years of experience in online game industry. He worked at Fujian NetDragon Websoft Co., Ltd.\* (福建網龍計算機網絡信息技術有限公司), as a vice president from May 2000 to November 2003 and piloted the development of 17173.com. Mr. Cai also worked as the chief executive officer of 17173.com, which was acquired by Sohu.com Inc., a company listed on NASDAQ (Stock Code: SOHU), from November 2003 to January 2005 and a consultant for both Beijing Sohu New Era Information Technology Co., Ltd.\* (北京搜狐新時代信息技術有限公司) and 17173.com from January 2005 to June 2005. Mr. Cai graduated from Fuzhou University (福州大學) with a college diploma in computer and accounting in June 1998.

Mr. Cai has entered into a service contract with the Company for a term of three years, which will be renewed automatically thereafter until terminated by not less than three months’ notice in writing served by either party to the other and expiring at the end of the initial term or any time thereafter. Mr. Cai is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles. Mr. Cai’s remuneration package consists of director’s fee of US\$95,400 per annum (subject to review by the Remuneration Committee from time to time), discretionary bonus and other incentive income to be determined with reference to his duties and level of responsibilities as a Director in accordance with the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Cai was the beneficial owner of 746,000 Shares, representing approximately 0.06% of the total number of issued Shares. Mr. Cai was also deemed to be interested in an aggregate of 193,752,027 Shares held by Duke Online under the SFO (Mr. Cai is interested in all the issued share capital of Duke Online and he is the sole director of Duke Online), representing approximately 16.48% of the total number of issued Shares. There were 38,444,306 performance-based awarded shares granted to him on 21 May 2021 under the Performance-based Share Award Scheme, an ordinary resolution was passed by the Shareholders to approve such grant on 20 July 2021. On 27 April 2022, 27 April 2023 and 26 April 2024, 7,688,862, 7,688,861 and 7,688,861 performance-based awarded shares have lapsed, respectively, due to the failure in satisfying all the vesting conditions. Upon the full vest of such performance-based awarded shares, Mr. Cai will be beneficially interested in 15,377,722 Shares. Pursuant to an act in concert agreement dated 16 September 2013, as amended by an amendment dated 18 October 2016, Mr. Cai, Duke Online, Mr. Yuan Xu, Mr. Hong Zhang, Ms. Kai Chen (spouse of Mr. Zongjian Cai) and Mr. Zhixiang Chen agreed that

\* For identification purpose only

they would act in concert with each other with respect to material matters relating to the Company's operation. The total Shares and interests held collectively by parties acting in concert, excluding Mr. Cai and Duke online, amount to 76,002,890. Therefore, Mr. Cai was deemed to be interested in an aggregate of 285,878,639 Shares under SFO, representing approximately 24.32% of the total number of issued Shares. Save as disclosed herein, Mr. Cai does not have any interest or short positions in any Shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, (i) Mr. Cai has not held any directorship in other listed company in the last three years prior to the Latest Practicable Date; (ii) he does not hold any other position with the Company and its subsidiaries; and (iii) he does not have relationships with any Director, senior management, substantial shareholder, or controlling shareholders of the Company for the purpose of the Listing Rules.

Save as disclosed above, there is no other information relating to Mr. Cai that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and that there are no matters concerning Mr. Cai that need to be brought to the attention of the Shareholders.

**Ms. Jessie Shen (沈潔蕾) ("Ms. Shen")**, aged 54, was elected as an executive Director on 3 June 2016 and is the Group's chief financial officer and one of the joint company secretaries. Ms. Shen also acts as a director of the Company's subsidiaries, IGG Taiwan Ltd., IGG Capital, IGG Capital Limited, and IGG (Hainan) Capital. Ms. Shen has approximately 28 years of experience in accounting and corporate management. She was appointed as the chief financial officer of the Group on 10 November 2014. She joined the Group in March 2009 as the senior vice president of finance and has been primarily responsible for corporate finance, legal and listing compliance matters on the Stock Exchange. Prior to joining the Group, she worked as an auditor at Diwan, Ernst & Young from July 1992 to August 1994, and a finance associate manager of Aurora Corporation, a company listed on the Taiwan Stock Exchange (Stock Code: 2373), from March 1995 to March 1998 and from August 2001 to January 2002. Ms. Shen also held finance and company secretary positions at Rock Mobile Group from January 2003 to March 2007. She worked at Neo Solar Power Corp., a company listed on Taiwan Stock Exchange (Stock Code: 3576), as a finance manager from December 2007 to March 2009. Ms. Shen graduated from Tunghai University with a bachelor's degree in accounting in June 1992. She also graduated from Rutgers, The State University of New Jersey with a master's degree in business administration in October 1999. Ms. Shen passed the examination of American Institute of Certified Public Accountants (AICPA), Certified Public Accountant examination in Taiwan, Certified Internal Auditor examination by the Institute of Internal Auditors, and the certification examination by Taiwan Institute of Internal Auditors.

Ms. Shen has entered into a service contract with the Company for a term of three years, which will be renewed automatically thereafter until terminated by not less than three months' notice in writing served by either party to the other and expiring at the end of the initial term or any time thereafter. Ms. Shen is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles. Ms. Shen's remuneration package consists of

director's fee of US\$95,400 per annum (subject to review by the Remuneration Committee from time to time), discretionary bonus and other incentive income to be determined with reference to her duties and level of responsibilities as a Director in accordance with the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, Ms. Shen was the beneficial owner of 4,563,000 Shares, representing approximately 0.39% of the total number of issued Shares. There were 5,253,259 performance-based awarded shares granted to her on 21 May 2021 under the Performance-based Share Award Scheme, an ordinary resolution was passed by the Shareholders to approve such grant on 20 July 2021. On 27 April 2022, 27 April 2023 and 26 April 2024, each of 1,050,652 performance-based awarded shares have lapsed, respectively, due to the failure in satisfying all the vesting conditions. Upon the full vest of such performance-based awarded shares, Ms. Shen will be beneficially interested in 2,101,303 Shares. Save as disclosed herein, Ms. Shen does not have any interest or short positions in any Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, (i) Ms. Shen has not held any directorship in other listed company in the last three years prior to the Latest Practicable Date; (ii) she does not hold any other position with the Company and its subsidiaries; and (iii) she does not have relationships with any Director, senior management, substantial shareholder, or controlling shareholders of the Company for the purpose of the Listing Rules.

Save as disclosed above, there is no other information relating to Ms. Shen that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and that there are no matters concerning Ms. Shen that need to be brought to the attention of the Shareholders.

**Mr. Feng Chen (陳豐)** (“**Mr. Chen**”), aged 52, was elected as an executive Director on 3 June 2016 and was one of the individual investors investing in the Company prior to the listing of the Company on the Stock Exchange in 2013. In April 2014, Mr. Chen joined the Company as the senior vice president of corporate strategy and has been responsible for leading several strategic investments made by the Company in external startups and internal incubated projects. Mr. Chen also acts as a director of the Company's subsidiaries, Skylines Investment Holdings Pte. Ltd., SkyScape Investment Holdings Pte. Ltd., IGG Capital, IGG Capital Limited, IGG (Hainan) Capital, and OptiMobi. Mr. Chen also acts as a director of the Company's joint venture, Tap Media Technology Inc., as well as a director of the Company's associates, Fujian Tianzhi Internet Information Technology Co., Ltd.\* (福建天志互聯信息科技股份有限公司) and Fuzhou Yunding Network Technology Co., Ltd.\* (福州雲頂網絡科技有限公司). Prior to joining the Company, from July 1996 to August 2001, Mr. Chen served as a senior design engineer at Broadcom Corporation (currently known as Broadcom Ltd.), an American fabless semiconductor company, and was responsible for the development of one of the world's first DOCSIS standard compliant cable modem chipset. From May 2002 to June

\* For identification purpose only

2007, Mr. Chen served various positions at NetDragon Websoft Holdings Limited (網龍網絡控股有限公司), an online game developer and operator in the PRC listed on the Stock Exchange (Stock Code: 777), including the senior vice president of overseas business development. In August 2007, Mr. Chen founded Ingle Games Ltd., a publisher that aimed at publishing MMORPG games developed by Chinese game developers in the western market, and served as the chief executive officer of Ingle Games Ltd. from August 2007 to December 2010. From March 2011 to March 2014, Mr. Chen served as the senior vice president of overseas development at 91.com, a mobile internet distribution platform in the PRC. Mr. Chen graduated from University of California, Los Angeles with a Master of Science Degree in electrical engineering in 1995.

Mr. Chen has entered into a service contract with the Company for a term of three years, which will be renewed automatically thereafter until terminated by not less than three months' notice in writing served by either party to the other and expiring at the end of the initial term or any time thereafter. Mr. Chen's remuneration package consists of director's fee of US\$95,400 per annum (subject to review by the Remuneration Committee from time to time), discretionary bonus and other incentive income to be determined with reference to his duties and level of responsibilities as a Director in accordance with the remuneration policy of the Company and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Chen was the beneficial owner of 14,031,000 Shares, representing approximately 1.19% of the total number of issued Shares. There were 2,865,414 performance-based awarded shares granted to him on 21 May 2021 under the Performance-based Share Award Scheme, an ordinary resolution was passed by the Shareholders to approve such grant on 20 July 2021. On 27 April 2022, 27 April 2023 and 26 April 2024, each of 573,083 performance-based awarded shares have lapsed, respectively, due to the failure in satisfying all the vesting conditions. Upon the full vest of such performance-based awarded shares, Mr. Chen will be beneficially interested in 1,146,165 Shares. Save as disclosed herein, Mr. Chen does not have any interest or short positions in any Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO).

Save as disclosed above, (i) Mr. Chen has not held any directorship in other listed company in the last three years prior to the Latest Practicable Date; (ii) he does not hold any other position with the Company and its subsidiaries; and (iii) he does not have relationships with any Director, senior management, substantial shareholder, or controlling shareholders of the Company for the purpose of the Listing Rules.

Save as disclosed above, there is no other information relating to Mr. Chen that is required to be disclosed pursuant to Rules 13.51(2) of the Listing Rules, and that there are no matters concerning Mr. Chen that need to be brought to the attention of the Shareholders.

**Mr. Tan Hup Foi** (陳合火) (alias: Mr. Tan Hup Hoi) (“**Mr. Tan**”), aged 74, has over 30 years of vast experience in enterprise management, the transportation industry and public affiliations. He has been serving as the chairman of Caring Fleet Services Limited since January 2010. Mr. Tan served as, among others, a chairman of Orita Sinclair School of Design and Music Pte. Ltd., a private education institution, from March 2010 to December 2024, the chief executive officer of Trans-Island Bus Services Ltd. (now known as SMRT Buses Ltd.) from December 2001 to October 2005, having previously held the position of managing director at the same company from 1994 to 2001, and the deputy president of SMRT Corporation Ltd. from March 2003 to October 2005. He also served in various capacities at public affiliations, including, among others, (i) board member of the Institute of Technical Education Board of Governors from 1998 to 2004; (ii) chairman of the Ngee Ann Polytechnic Council from 2004 to 2011; (iii) member of Public Transport Council from 1994 to 2003; (iv) vice-president of International Association of Public Transport (UITP) from 2001 to 2005; (v) chairman of UITP Asia-Pacific Division from 2001 to 2005; and (vi) a member of the NTUC-U Care Fund Board of Trustees from 2011 to 2022. Since 2005, Mr. Tan has been an Honorary Vice-President of International Public Transport Association (UITP) and an Honorary Chairman of UITP Asia Pacific Division.

In addition to the above, Mr. Tan currently holds or held directorships in the following listed companies in the past three years preceding the Latest Practicable Date:

<b>Period</b>	<b>Name of company</b>	<b>Position</b>
April 2024 – present	Intraco Limited, listed on Singapore Stock Exchange (stock code: I06)	independent non-executive director
January 2022 – present	17LIVE Group Limited, listed on Singapore Stock Exchange (stock code: LVR)	independent non-executive director
November 2020 – present	Credit Bureau Asia Limited, listed on Singapore Stock Exchange (stock code: TCU)	independent non-executive director
April 2006 – July 2024	CSC Holdings Limited, listed on Singapore Stock Exchange (stock code: C06)	independent non-executive director

Mr. Tan was awarded the Public Service Medal (Pingat Bakti Masyarakat) in 1996 and the Public Service Star (Bintang Bakti Masyarakat) in 2008 by the President of the Republic of Singapore. He was also honored with the Singapore National Productivity Award in 2002.



Mr. Tan was also a Colombo Plan scholar. He graduated from the National University of Singapore with a Master of Science in Industrial Engineering in 1979, and a Bachelor of Engineering (Hons) from Monash University in 1975.

Subject to the approval by the Shareholders at the AGM on the appointment of Mr. Tan as an independent non-executive Director, a service contract will be entered into between the Company and Mr. Tan for an initial term of three years commencing from the date of approval by the Shareholders at the AGM on his appointment, subject to retirement by rotation and re-election pursuant to the Articles of Association.

Mr. Tan will be entitled to receive director's fee of US\$55,000 per annum which was determined by the Board based on the recommendation of the Remuneration Committee with reference to his duties and responsibilities and the prevailing market conditions. Mr. Tan's remuneration is subject to review by the Remuneration Committee and the Board from time to time.

Save as disclosed above, as at Latest Practicable Date, Mr. Tan (i) does not hold any positions with any members of the Group; (ii) does not hold any directorships in any other public companies listed in Hong Kong or overseas in the last three years; (iii) does not have any relationships with any Directors, senior management, substantial shareholders, or controlling shareholders of the Company; and (iv) does not have, or is not deemed to have, any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO).

Mr. Tan has confirmed that (i) he has satisfied all the criteria for independence set out in Rule 3.13(1) to (8) of the Listing Rules; (ii) he had no past or present financial or other interest in the business of the Group or any connection with any core connected persons of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment. Saved as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter in relation to his proposed appointment that needs to be brought to the attention of the Shareholders.



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## NOTICE OF AGM

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### IGG INC

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

**(Stock Code: 799)**

### NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of IGG Inc (the “**Company**”) will be held at Tactic Room 2, 24/F, Admiralty Centre I, 18 Harcourt Road, Admiralty, Hong Kong on Wednesday, 28 May 2025 at 10:30 a.m. for the following purposes:

#### ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries, the reports of the directors and the auditor of the Company for the year ended 31 December 2024;
2. To re-elect Mr. Zongjian Cai as an executive director of the Company (“**Director**”);
3. To re-elect Ms. Jessie Shen as an executive Director;
4. To re-elect Mr. Feng Chen as an executive Director;
5. To elect Mr. Tan Hup Foi as an independent non-executive Director;
6. To authorise the board of Directors (the “**Board**”) to fix the remunerations of the Directors;
7. To re-appoint KPMG as auditor of the Company and to authorise the Board to fix its remuneration;

and to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modification):

8. “**THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of the Hong Kong Limited (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue or deal

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## NOTICE OF AGM

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with any shares in the capital (including any sale or transfer of treasury shares (“**Treasury Shares**”, which shall have the meaning ascribed to it under the Listing Rules)) of the Company and to make or grant offers, agreements and options, including bonds and warrants to subscribe for shares of the Company, which might require the exercise of such powers be and 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 expiration of the Relevant Period;
- (c) the total number of Shares of the Company allotted, and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Right Issue (as defined in paragraph (d)) below; or (ii) the exercise of any subscription rights granted under any share option scheme or similar arrangement of the Company adopted from time to time; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares of the Company upon 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 of the Company, shall not exceed the aggregate of:
  - (aa) 20 per cent. of the total number of shares (excluding Treasury Shares) of the Company in issue as at the date of the passing of this resolution (subject to adjustment in the event of any subdivision or consolidation of shares of the Company after the date of this resolution); and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of shares of the Company bought back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the total number of shares (excluding Treasury Shares) of the Company in issue as at the date of passing of this resolution (subject to adjustment in the event of any subdivision or consolidation of shares of the Company after the date of this resolution)),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

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## NOTICE OF AGM

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(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of 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 of the Company or the applicable laws of the Cayman Islands 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.

“**Right Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company open for a period fixed by the Directors to holder of shares of the Company whose names appear on the Company’s register of members on a fixed record date in proportion to their then holdings of shares of the Company (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 any recognised regulatory body or any stock exchange outside Hong Kong).”;

9. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to buy back shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act (As Revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of shares of the Company which may be purchased or agreed to be bought back by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the total number of shares (excluding Treasury Shares) of the Company in issue as at the date of

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## NOTICE OF AGM

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passing of this resolution (subject to adjustment in the event of any subdivision or consolidation of shares of the Company after the date of this resolution) and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) for the purposes of this resolution, “**Relevant Period**” shall have the same meaning as ascribed to it under paragraph (d) of the resolution numbered 8 of the notice convening the annual general meeting of the Company.”; and

10. “**THAT** conditional upon the passing of resolutions numbered 8 and 9 above, the general mandate granted to the Directors pursuant to paragraph (a) of resolution numbered 8 above be and is hereby extended by the addition to the total number of shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted (including any sale or transfer of Treasury Shares) by the Directors pursuant to or in accordance with such general mandate of an amount representing the total number of shares of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 9 above.”

By order of the Board  
**IGG INC**  
**Zongjian Cai**  
Chairman

Hong Kong, 24 April 2025

*As at the date of this notice, the Board comprises five executive Directors, namely, Mr. Zongjian Cai, Mr. Yuan Xu, Mr. Hong Zhang, Ms. Jessie Shen and Mr. Feng Chen; one non-executive Director, namely, Mr. Yuan Chi; and three independent non-executive Directors, namely, Dr. Horn Kee Leong, Mr. Kam Wai Man and Ms. Feng Li.*

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## NOTICE OF AGM

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*Registered office:*

P.O. Box 31119, Grand Pavilion  
Hibiscus Way  
802 West Bay Road  
Grand Cayman  
KY1-1205, Cayman Islands

*Headquarters and principal place of business in Singapore:*

80 Pasir Panjang Road  
#18-84 Mapletree Business City  
Singapore 117372

*Principal place of business in Hong Kong:*

40/F, Dah Sing Financial Centre  
No. 248 Queen's Road East  
Wanchai  
Hong Kong

*Notes:*

- (1) Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if such member is the holder of two or more shares) to attend and to vote instead of them. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the annual general meeting and vote in person. In such event, his form of proxy previously submitted will be deemed to have been revoked.
- (2) Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (3) To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, must be deposited at the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting.
- (4) According to Rule 13.39(4) of the Listing Rules and Article 66 of the articles of association of the Company, the voting at the AGM will be taken by poll.
- (5) The Register of Members of the Company will be closed from Thursday, 22 May 2025 to Wednesday, 28 May 2025 both days inclusive, during which period no transfer of shares will be effected. In order to determine the entitlement to attend and vote at the AGM, all share certificates with completed transfer forms, either overleaf or separately, must be lodged with the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Wednesday, 21 May 2025.