
THIS CIRCULAR IS IMPORTANT AND REQUIRES 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 **Long Investment Corp** (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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LONG INVESTMENT CORP

LONG 投資集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2312)

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

A notice convening the annual general meeting of the Company to be held at 11/F, CAI Building, 54-58 Electric Road, Tin Hau, Hong Kong on Friday, 12 June 2026 at 11:00 a.m. (the “**AGM**”), at which, among other things, the above proposals will be considered, is set out on pages AGM-1 to AGM-5 of this circular.

Whether or not you intend to attend and/or vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company’s share registrar in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 11:00 a.m. on Wednesday, 10 June 2026 (Hong Kong time)) before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending or voting in person at the AGM or any adjourned meeting thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

Hong Kong, 20 May 2026

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RESPONSIBILITY STATEMENT

This circular, for which the Directors (as defined herein) collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules (as defined herein) for the purpose of giving information with regard to the Company (as defined herein). The Directors (as defined herein), having made all reasonable enquires, 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.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 11/F, CAI Building, 54-58 Electric Road, Tin Hau, Hong Kong on Friday, 12 June 2026 at 11:00 a.m.
“Articles”	the Articles of Association of the Company
“Board”	the board of Directors
“Companies Act”	the Companies Act, Cap 22 (as consolidated and revised from time to time) of the Cayman Islands
“Company”	Long Investment Corp, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company convened and held at 11/F, CAI Building, 54-58 Electric Road, Tin Hau, Hong Kong on Wednesday, 11 February 2026 at 11:00 a.m.
“Group”	the Company and its subsidiary
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to allot, issue and deal with Shares of up to 20% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	15 May 2026, 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
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company

DEFINITIONS

“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase such number of issued and fully paid Shares of up to 10% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution granting such mandate
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.04 each in the share capital of the Company
“Shareholder(s)” or “Member(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers and Share Repurchases
“treasury shares”	has the meaning ascribed to such term in the Listing Rules
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



LONG INVESTMENT CORP
LONG 投資集團

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2312)

Executive Directors:

Mr. LIN Yanjun
Mr. CHIU Tak Wai

Non-executive Director:

Mr. CAI Wensheng (*Chairman*)

Independent non-executive Directors:

Ms. ZHANG Suining
Mr. CHOI Kam Keung
Mr. WANG Lijie

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
George Town
Grand Cayman KY1-1111
Cayman Islands

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

21/F
CAI Building
54-58 Electric Road
Tin Hau, Hong Kong

20 May 2026

To the Shareholders

Dear Sir/Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM, among other matters, (i) the Issue Mandate; (ii) the Repurchase Mandate; (iii) the extension of the Issue Mandate; (iv) re-election of Directors, and (v) re-appointment of auditor.

LETTER FROM THE BOARD

GENERAL MANDATES

At the annual general meeting of the Company held on 16 April 2025, the Directors were granted by the then Shareholders (i) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal value of the share capital of the Company as at the date of passing such resolution, which was refreshed at the EGM; (ii) a general unconditional mandate to repurchase Shares not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing such resolution; and (iii) to extend the general mandate mentioned in (i) above by an amount representing the aggregate nominal amount of the securities of the Company repurchased by the Company pursuant to the mandate to repurchase securities referred to (ii) above, which was also refreshed at the EGM. The unused mandates will be lapsed at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed that the Directors be given the Issue Mandate, i.e. a general and unconditional mandate to allot, issue and deal with new Shares up to 20% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of passing the relevant resolution.

Other ordinary resolutions will also be proposed to (i) give the Directors the Repurchase Mandate, i.e. a general and unconditional mandate to exercise all powers of the Company to repurchase Shares on the Stock Exchange up to a maximum of 10% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of passing the relevant resolution; and (ii) extend the Issue Mandate by the aggregate number of the Shares repurchased by the Company according to the Repurchase Mandate.

The Issue Mandate and the Repurchase Mandate would expire at the earliest of: (i) the conclusion of the next annual general meeting of the Company; or (ii) at the end of the period within which the Company is required by the Cayman Islands law or the Articles to hold its next annual general meeting; or (iii) which revoked or varied by ordinary resolutions of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

As at the Latest Practicable Date, there are 456,878,407 Shares in issue, assuming no further Shares to be issued or repurchased before the AGM, the number of Shares to be sought under the Issue Mandate shall be 91,375,681 Shares.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to grant to the Directors the Repurchase Mandate at the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Directors of the Company are Mr. Lin Yanjun and Mr. Chiu Tak Wai as executive Directors, Mr. Cai Wensheng as non-executive Director and Ms. Zhang Suining, Mr. Choi Kam Keung and Mr. Wang Lijie as independent non-executive Directors.

The following Directors (the “**Retiring Directors**”) were appointed after the annual general meeting of the Company held on 16 April 2025, therefore, each of them will be subject to re-election at the AGM pursuant to Article 87(3) of the Articles and, being eligible, offers himself/herself for re-election at the AGM:

- Mr. Lin Yanjun
- Mr. Cai Wensheng
- Ms. Zhang Suining
- Mr. Choi Kam Keung
- Mr. Wang Lijie

The Nomination Committee has reviewed the structure, size and composition of the Board, the confirmations and disclosures given by the Retiring Directors, the qualifications, skills and experience, time commitment and contribution of the Retiring Directors with reference to the nomination principles and criteria set out in the Company’s board diversity policy, director nomination policy and corporate strategy, and the independence of Ms. Zhang Suining, Mr. Choi Kam Keung and Mr. Wang Lijie, the retiring independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the Retiring Directors. The Nomination Committee is satisfied that Ms. Zhang Suining, Mr. Choi Kam Keung and Mr. Wang Lijie, the retiring independent non-executive Directors, are independent in accordance with Rule 3.13 of the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity.

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

Each of the Retiring Directors has confirmed that, save as disclosed in this circular, he/she (i) has not held any directorships in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions in the Company; and (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed in this circular, there is no other information relating to each of the Retiring Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

LETTER FROM THE BOARD

RE-APPOINTMENT OF AUDITOR

RSM Hong Kong will retire as the auditor of the Company at the AGM and, being eligible, offer for re-appointment. At the AGM, an ordinary resolution will be proposed to re-appoint RSM Hong Kong as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix its remuneration.

The estimated audit fee payable to RSM Hong Kong for the audit of the consolidated financial statements of the Group for the financial year ending 31 December 2026 is expected to be in the range of approximately HK\$580,000 to HK\$620,000 (exclusive of out-of-pocket expenses). The estimated audit fee has been determined after due consideration and arm's length negotiations between the Company and RSM Hong Kong, taking into account, among other things, the Group's existing investment portfolio and asset classes, expected audit scope, expected audit timetable, expected auditors' resources involved and the level of audit specialist required. As RSM Hong Kong is relatively familiar with the Group's financial position and affairs, the Board considers that the estimated audit fee agreed with RSM Hong Kong is fair and reasonable.

ANNUAL GENERAL MEETING

Set out on pages AGM-1 to AGM-5 of this circular is a notice convening the AGM to consider and, if appropriate, to approve the ordinary resolutions relating to the proposals for the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, re-election of Directors and the re-appointment of auditor.

A form of proxy for use at the AGM is enclosed herewith. Whether or not you intend to attend and/or vote at the AGM in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's share registrar in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours (i.e. 11:00 a.m. on Wednesday, 10 June 2026 (Hong Kong time)) before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending or voting in person at the AGM or any adjourned meeting thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all the resolutions set out in the notice of AGM will be voted by poll.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 9 June 2026 to 12 June 2026, both days inclusive, in order to determine the entitlement to attend the AGM. The record date to attend and vote at the AGM will be Friday, 12 June 2026. In order to qualify for attending and voting at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 8 June 2026.

LETTER FROM THE BOARD

RECOMMENDATION

The Board considers that the ordinary resolutions for granting to the Directors the Issue Mandate and the Repurchase Mandate, the extension of the Issue Mandate, re-election of Directors and the re-appointment of auditor to be proposed at the AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM.

GENERAL

Your attention is also drawn to the appendices to this circular.

MISCELLANEOUS

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

Yours faithfully
By order of the Board
LONG INVESTMENT CORP
Cai Wensheng
Chairman

This appendix serves as an explanatory statement, as required by 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 at the AGM 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 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 of 456,878,407 Shares. Subject to the passing of the resolution for repurchase of Shares and on the basis of no further new Shares will be issued or repurchased up to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 45,687,840 Shares, representing 10% of the Shares in issue as at the date of passing the relevant resolution (i.e. the date of the AGM).

3. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the 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 per Share and/or the earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

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 Issue Mandate and made in accordance with the Listing Rules and applicable laws and regulations of the Cayman Islands.

To the extent that any treasury shares are deposited with Central Clearing and Settlement System (“CCASS”) pending resale, 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. These measures may include approval by the Board that (i) the Company will not (or will procure its broker not to) give any instructions to Hong Kong Securities Clearing Company Limited 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.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Articles, the laws of the Cayman Islands and any other applicable laws, including capital paid upon the Shares to be repurchased, profits otherwise available for distribution and sums standing to either the share premium account or contributed surplus account of the Company.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2025 in the event that the Repurchase Mandate were to be carried out 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.

6. SHARE PRICES

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

Month	Price per Share	
	Highest HK\$	Lowest HK\$
2025		
May	0.136	0.081
June	2.790	0.124
July	1.750	0.950
August	1.630	1.010
September	1.540	1.150
October	1.930	1.250
November	1.430	1.160
December	1.300	1.000
2026		
January	1.280	0.820
February	1.120	0.880
March	0.930	0.690
April	0.840	0.610
May (up to and including the Latest Practicable Date)	0.720	0.600

7. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares under the Repurchase Mandate if the same is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

8. CORE CONNECTED PERSON

No core connected person (as defined in the Listing Rules) has notified the Company that he/she 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 by the Shareholders.

9. TAKEOVERS CODE

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholder had interests representing 5% or more of the Shares in issue of the Company:

Name of shareholder	Type of interests	Number of ordinary Shares held	Approximate percentage of total issued Shares	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Longling Capital Ltd ⁽¹⁾	Beneficial owner	121,263,015	26.54%	29.49%
Cai Wensheng	Beneficial owner/ Interest in controlled corporation	121,263,015	26.54%	29.49%
Innoval Capital Holding Limited ⁽²⁾	Beneficial owner	69,379,496	15.19%	16.87%
Jin Xin	Beneficial owner/ Interest in controlled corporation	69,379,496	15.19%	16.87%

Notes:

1. Longling Capital Ltd is a private company directly wholly owned by Mr. Cai Wensheng.
2. Innoval Capital Holding Limited is a private company directly wholly owned by Mr. Jin Xin.

On the basis of the current shareholding structure of the Company, an exercise of the Repurchase Mandate in full will not trigger the obligation of any Shareholder to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate. The Company has no present intention to repurchase Shares to such extent as to result in the amount of Shares held by the public being reduced to less than 25%.

10. SHARE REPURCHASE MADE BY THE COMPANY

The Company has not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following sets out the details of the Directors who retire and, being eligible, will offer themselves for re-election at the AGM pursuant to the Article 87(3) and 88(1) of the Articles.

CHAIRMAN AND NON-EXECUTIVE DIRECTOR

Mr. Cai Wensheng (“Mr. Cai”), aged 56, was appointed as the chairman of the Board and a non-executive Director of the Company on 5 September 2025.

Mr. Cai is an entrepreneur and renowned investor in the Internet and technology industry in the PRC.

Mr. Cai is the co-chairman of the Early-stage Investment Committee of the Asset Management Association of China and an honorary chairman of the Angel Investment Union. Angel Investment Union (previously known as China Business Angel Association) is the largest angel investor organization in China. It was founded in 2013 and currently has more than 220 angel investment governing units. Angel Investment Union provides growth space for investors, opportunities for entrepreneurs, development opportunities for entrepreneurs, and encourages more people to join the angel investment business. Mr. Cai has been appointed by the Government of Hong Kong as a new non-official member of the Task Force on Promoting Web3 Development for a term of two years, with effect from 1 July 2025.

In 2004, Mr. Cai established 265.com Inc. (北京二六五科技有限公司), a company that provides site navigation services. 265.com Inc. was sold to Google in 2007. Since then, Mr. Cai has become an influential figure in the Internet start-up community in the PRC.

Mr. Cai is the founder and currently a substantial shareholder of Meitu, Inc. (Hong Kong Stock Exchange Stock Code: 1357). He is also a controlling shareholder and non-executive director of CAI Corp (formerly known as China New Economy Fund Limited) (Hong Kong Stock Exchange Stock Code: 80). Mr. Cai has invested in various technology start-ups in the PRC, including Baofeng Group Co., Ltd (formerly listed on the Shenzhen Stock Exchange with a stock code of 300431), 58.com Inc. (NYSE: WUBA) and Feiyu Technology International Company Ltd. (Hong Kong Stock Exchange Stock Code: 1022).

Mr. Cai is also the founder and chairman of Longling Capital Co., Ltd. From January 2009 to October 2013, Mr. Cai was the chairman of 4399 Network Co., Ltd, a software enterprise that provides Internet gaming applications and information services. He was also appointed as a part-time professor at the School of Management, Xiamen University in September 2015. From May 2011 to November 2015, Mr. Cai served as a director of 58.com Inc. Mr. Cai also held directorships in Xiamen Fei Bo Network Technology Co., Ltd (National Equities Exchange and Quotations Stock Code: 834617) between June 2015 and October 2016, and TTG Fintech Limited (Australian Securities Exchange Ticker: TUP) between September 2012 and August 2017.

Mr. Cai served as the chairman of Meitu, Inc. from July 2013 to June 2023, and he is also a director of Pixocial Technology (Singapore) Pte. Ltd. since April 2016.

Mr. Cai has entered into a letter of appointment with the Company in relation to his appointment as a non-executive Director without a specific term of appointment on 5 September 2025, subject to the provisions of re-election or retirement by rotation at the general meetings of the Company in accordance with the Articles and the Listing Rules. Mr. Cai would not receive any emolument as a non-executive Director and the other positions held with the Company. The director's remuneration of Mr. Cai will be subject to annual review by the Remuneration Committee.

As at the Latest Practicable Date, Mr. Cai is interested in 121,263,015 Shares, representing approximately 26.54% of the total number of shares of the Company in issue.

EXECUTIVE DIRECTOR

Mr. Lin Yanjun (“**Mr. Lin**”), aged 46, has been re-designated from a non-executive Director to an executive Director of the Company on 28 October 2025. Mr. Lin, is a founding partner and shareholder of I.N. Capital Limited (“**I.N. Capital**”). Mr. Lin specializes in financial investment and services, including blockchain and AI. He previously held senior positions at international investment banks such as Credit Suisse and Barclays. In the field of digital assets, Mr. Lin served as CEO of Asia and then Chairman of the Asian Client Advisory Board for Swiss digital asset bank AMINA Bank AG (formerly SEBA Bank AG). Mr. Lin is an investor and board director of Forestheaven Limited, the parent company of Pando Finance Limited which is a Hong Kong-based fintech and asset management company specialising in virtual asset management. Mr. Lin also serves on the board of directors and chairs the compensation committee of CANG, a US-listed Bitcoin mining company. Mr. Lin also served as Chairman of Ginkgo Capital Co., Limited, an asset management company licensed to carry out Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO.

Mr. Lin is the Vice Chair of the APEC SME Center for IT Promotion, the Vice President of the Tsinghua PBCSF EMBA Alumni Association in Hong Kong and a member of the Board of Directors of the Asian Youth Orchestra. He is also a director member of the Peking University Guanghua Alumni Association in Hong Kong. He previously served as the President of Tsinghua PBCSF EMBA Greater Bay Area and Belt and Road Fintech Club. Mr. Lin obtained his bachelor degree from the Guanghua School of Management at Peking University and obtained an EMBA degree from the PBC School of Finance at Tsinghua University. He is also a Fellow of the Aspen Institute's China Fellowship Program and a member of the Aspen Global Leadership Network.

Mr. Lin has entered into a letter of appointment with the Company in relation to his appointment as an executive Director without a specific term of appointment on 28 October 2025, subject to the provisions of re-election or retirement by rotation at the general meetings of the Company in accordance with the Articles and the Listing Rules. Mr. Lin is entitled to receive a remuneration of HK\$840,000 per annum, which is determined by the Board upon the recommendation of the Remuneration Committee, with reference to his qualifications and experiences, his duties and responsibilities with the Company, the Company's performance and the prevailing market situation. The director's remuneration of Mr. Lin will be subject to annual review by the Remuneration Committee.

As at the Latest Practicable Date, Mr. Lin does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Zhang Suining ("Ms. Zhang"), aged 46, was appointed as an independent non-executive Director of the Company on 5 September 2025.

Ms. Zhang is a certified public accountant in the PRC. She has since June 2022 been the chief financial officer of Value Capital Group, a Fintech company and the parent company of Valuable Capital Limited in Hong Kong. From February 2020 to June 2022, she acted as the chief financial officer of Shenzhen Kunzhan Technology Co., Ltd., a data technology service company in the PRC. From February 2016 to February 2020, she was the chief financial officer of Shenzhen Value Network Technology Co., Ltd., a financial technology service company in the PRC. From October 2014 to February 2016, she was the financial controller of Shenzhen Zhongwangcai Network Technology Co., Ltd., a leading domestic Internet lottery platform service provider. Ms. Zhang was an audit assistant and assistant manager of KPMG Huazhen Certified Public Accountants Guangzhou Branch (now known as KPMG Huazhen Certified Public Accountants LLP Guangzhou Branch) for more than four years.

Ms. Zhang obtained a bachelor's degree in Economics (Investment Economics) and a bachelor's degree in Management (E-commerce) from South China University of Technology in the PRC. She also holds a Master of Business Administration (Finance) degree from Cheung Kong Graduate School of Business.

Ms. Zhang has entered into a letter of appointment with the Company in relation to her appointment as an independent non-executive Director without a specific term of appointment on 5 September 2025, subject to the provisions of re-election or retirement by rotation at the general meetings of the Company in accordance with the Articles and the Listing Rules. Ms. Zhang is entitled to receive a remuneration of HK\$180,000 per annum, which is determined by the Board upon the recommendation of the Remuneration Committee, with reference to her qualifications and experiences, her duties and responsibilities with the Company, the Company's performance and the prevailing market situation. The director's remuneration of Ms. Zhang will be subject to annual review by the Remuneration Committee.

As at the Latest Practicable Date, Ms. Zhang does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Choi Kam Keung (“Mr. Choi”), aged 48, was appointed as an independent non-executive Director of the Company on 5 September 2025.

Mr. Choi founded OP Diversified Investment Strategy Fund in August 2018, which is mainly engaged in global macro hedge strategy and with a value at present of approximately US\$600 million. Mr. Choi held various senior positions with Citigroup Research including managing director, Head of Citi China Research, chief china strategist and Head of Asian Real Estate Analysis during the period from 2007 to 2018. When he was with Citigroup Research, Mr. Choi had in multiple occasions been recognized by Institutional Investor, an authoritative institution in the investment community as Champion in Asia Pacific real estate sector research (individual and team), Best Analyst in the Asia-Pacific region (regardless of industry) and third place in China Macroeconomic Strategy Research. From 2004 to 2007, Mr. Choi was with DBS Vickers as vice president. He was a senior auditor with PricewaterhouseCoopers from 2002 to 2004.

Mr. Choi is a famous financial analyst in the PRC and Hong Kong. He has his own YouTube channel “金人金語”, one of the most popular Cantonese financial channels. He is also a financial columnist of various newspaper (such as Ming Pao) and a financial writer. Mr. Choi holds various public appointments such as member of Shanghai Pudong Chinese People’s Political Consultative Conference, executive vice president of Pudong Association and member of the fundraising sub-committee of the Neighbourhood Advice-Action Council. Mr. Choi obtained a bachelor’s degree in Accounting from The Hong Kong Polytechnic University and a master’s degree in Chinese History from The University of Hong Kong.

Mr. Choi has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director without a specific term of appointment on 5 September 2025, subject to the provisions of re-election or retirement by rotation at the general meetings of the Company in accordance with the Articles and the Listing Rules. Mr. Choi is entitled to receive a remuneration of HK\$180,000 per annum, which is determined by the Board upon the recommendation of the Remuneration Committee, with reference to his qualifications and experiences, his duties and responsibilities with the Company, the Company’s performance and the prevailing market situation. The director’s remuneration of Mr. Choi will be subject to annual review by the Remuneration Committee.

As at the Latest Practicable Date, Mr. Choi does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Wang Lijie (“Mr. Wang”), aged 46, was appointed as an independent non-executive Director of the Company on 5 September 2025.

Mr. Wang is an angel investor. He is the founding partner of PreAngel Fund, an institutional angel fund which was set up in January 2011 and is currently managing assets worth approximately US\$50 million. From January 2008 to October 2011, he as its founder worked at Mobile2.0 Forum, which connects mobile internet professionals through monthly events, fostering collaboration among industry leaders, investors, entrepreneurs, and specialists. From November 2007 to November 2008, Mr. Wang acted as the Vice President of Wealink.com, which was a LinkedIn.com equivalent in the PRC. From November 2006 to November 2008, he was the Director of Application BD of Chipnuts, a semiconductor startup. He was the Head of Product Center of Mobile Data Communications Ltd. from January 2004 to November 2006. He worked at Huawei Technologies as Product Marketing Manager from July 2001 to August 2003. Mr. Wang obtained a bachelor’s degree in telecommunication engineering from Xi’an University of Posts and Telecommunications. Mr. Wang possesses the fund practitioner qualification issued by the Asset Management Association of China. He is the Chairman of the East China Branch of the China Youth Angel Association, an Executive Director of the China Youth Angel Association and a member of the Top 50 China Angel Investment Joint Conference. Mr. Wang has published practical guide and produced audio course on angel investing.

Mr. Wang has entered into a letter of appointment with the Company in relation to his appointment as an independent non-executive Director without a specific term of appointment on 5 September 2025, subject to the provisions of re-election or retirement by rotation at the general meetings of the Company in accordance with the Articles and the Listing Rules. Mr. Wang is entitled to receive a remuneration of HK\$180,000 per annum, which is determined by the Board upon the recommendation of the Remuneration Committee, with reference to his qualifications and experiences, his duties and responsibilities with the Company, the Company’s performance and the prevailing market situation. The director’s remuneration of Mr. Wang will be subject to annual review by the Remuneration Committee.

As at the Latest Practicable Date, Mr. Wang does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

NOTICE OF ANNUAL GENERAL MEETING



LONG INVESTMENT CORP

LONG 投資集團

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2312)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting (the “**AGM**”) of Long Investment Corp (the “**Company**”) will be held at 11/F, CAI Building, 54-58 Electric Road, Tin Hau, Hong Kong at 11:00 a.m. on Friday, 12 June 2026 for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company. Unless otherwise indicated, capitalised terms used herein shall have the same meaning as those defined in the circular of the Company dated 20 May 2026 (the “**Circular**”):

1. To receive and consider the audited financial statements and the reports of the directors and the independent auditor of the Company and its subsidiary for the year ended 31 December 2025.
2. To re-elect the following directors of the Company and to authorise the board (the “**Board**”) of directors (“**Directors**”) to fix their remuneration:

Executive Director

Mr. Lin Yanjun

Non-executive Director

Mr. Cai Wensheng

Independent Non-executive Directors

Ms. Zhang Suining

Mr. Choi Kam Keung

Mr. Wang Lijie

3. To re-appoint RSM Hong Kong as auditor and to authorise the Board to fix its remuneration.

and, to consider and, if thought fit, to pass with or without amendments the resolutions numbered 4, 5 and 6 set out below as ordinary resolutions:

NOTICE OF ANNUAL GENERAL MEETING

ORDINARY RESOLUTIONS

4. **“THAT:**

- (i) subject to paragraph (iii) below, and pursuant to the Rules Governing the Listing of Securities (the **“Listing Rules”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), 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 (the **“Shares”**) in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); or (b) the exercise of subscription rights under any share option scheme of the Company; or (c) any allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (the **“Articles”**) of the Company in force from time to time; or (d) any issue of Shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities of the Company which are convertible into Shares of the Company, shall not exceed 20% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of the passing of this resolution; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of the Cayman Islands to be held; or
- (c) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their holdings of such Shares (subject to such exclusion 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 recognized regulatory body or any stock exchange in, any territory applicable to the Company).

- (v) any reference to an allotment, issue, grant, offer or disposal of shares of the Company shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, warrants, options or similar rights to subscribe for shares in the Company) to the extent permitted by, and subject to the provisions of, the Listing Rules and applicable laws and regulations.”

5. “**THAT:**

- (i) subject to paragraph (ii) 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 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 Listing Rules or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (iii) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (a) the conclusion of the next annual general meeting of the Company; or
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable law of Cayman Islands to be held; or
 - (c) the date on which such mandate is revoked or varied by an ordinary resolution of the holders of Shares in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional upon resolutions numbered 4 and 5 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 above be and is hereby extended by the addition thereto of an amount representing the aggregate number of the Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the aggregate number of the issued Shares (excluding treasury shares) as at the date of passing the resolution.”

Yours faithfully
By order of the Board
LONG INVESTMENT CORP
Cai Wensheng
Chairman

Hong Kong, 20 May 2026

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

*Head office and principal place of
business in Hong Kong:*
21/F
CAI Building
54-58 Electric Road
Tin Hau, Hong Kong

As at the date of this notice, the Board comprises Mr. Lin Yanjun and Mr. Chiu Tak Wai as executive Directors, Mr. Cai Wensheng as non-executive Director, and Ms. Zhang Suining, Mr. Choi Kam Keung and Mr. Wang Lijie as independent non-executive Directors.

Notes:

1. A member entitled to attend and vote at the AGM convened by the above notice is entitled to appoint a proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A member holding two or more shares entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. A form of proxy for use at the AGM is enclosed. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority, at the office of the Company’s branch share registrar (the “**Share Registrar**”), Tricor Investor Services Limited, at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong at least 48 hours before the time appointed for the holding of the AGM (i.e. at 11:00 a.m. on Wednesday, 10 June 2026) or any adjournment thereof.

NOTICE OF ANNUAL GENERAL MEETING

3. For the details of the Directors proposed to be re-elected at the meeting, please refer to the circular of the Company dated 20 May 2026.
4. The register of members of the Company will be closed from Tuesday, 9 June 2026 to Friday, 12 June 2026, both days inclusive, in order to determine the entitlement to attend the annual general meeting. In order to qualify for attending and voting at the annual general meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, 8 June 2026.
5. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the AGM, 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. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. If Typhoon Signal No. 8 or above, or extreme conditions caused by super typhoons or a "black" rainstorm warning is in effect in Hong Kong any time after 6:30 a.m. on the date of the AGM, the AGM will be adjourned. The Company will post an announcement on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (<http://www.longcorp.com>) to notify Shareholders of the date, time and place of the rescheduled meeting.
7. Any voting at the AGM shall be taken by poll.