
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 a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

Green Tea Group Limited
綠茶集團有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 6831)

- (1) PROPOSED RE-ELECTION OF DIRECTORS;**
(2) RE-APPOINTMENT OF AUDITOR;
(3) PROPOSED DECLARATION OF FINAL DIVIDEND;
(4) PROPOSED GRANTING OF GENERAL MANDATES TO
BUY-BACK SHARES AND TO ISSUE SHARES;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of Green Tea Group Limited to be held at Conference Room 1, 3/F, Building 2, Yunqi Center, No. 369, Qingchuan Street, Xihu District, Hangzhou, Zhejiang, PRC on Friday, 26 June 2026 at 1:00 p.m. is set out on pages 18 to 22 of this circular.

A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend the Annual General Meeting 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 branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.china-greentea.com.cn).

4 June 2026

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	4
Appendix I – Details of the Directors Proposed to be Re-elected at the Annual General Meeting	10
Appendix II – Explanatory Statement on the Share Buy-back Mandate ..	12
Notice of Annual General Meeting	18

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Conference Room 1, 3/F, Building 2, Yunqi Center, No. 369, Qingchuan Street, Xihu District, Hangzhou, Zhejiang, PRC on Friday, 26 June 2026 at 1:00 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 18 to 22 of this circular, or any adjournment thereof
“Articles of Association”	the second amended and restated memorandum and articles of association of the Company currently in force
“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“China” or the “PRC”	the People’s Republic of China, except where the context requires otherwise and only for the purposes of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended from time to time
“Company”	Green Tea Group Limited, an exempted company incorporated in Cayman Islands with limited liability on 4 June 2015, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and all of 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 PRC

DEFINITIONS

“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or deal with additional Shares (including any sale or transfer of Treasury Shares) of not exceeding 20% of the total number of issued shares of the Company (excluding Treasury Shares, if any) as at the date the relevant resolution passed by the Shareholders of the Company
“Latest Practicable Date”	2 June 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“RSU Scheme”	the restricted share unit scheme of the Company approved and adopted by the Board on 28 February 2020, the principal terms of which are set out in “Statutory and General Information – D. Share Incentive Scheme” in Appendix IV to the prospectus of the Company dated 8 May 2025
“SFO”	the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of US\$0.00002 each in the share capital of the Company
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy-back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date the relevant resolution passed by the Shareholders of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time

DEFINITIONS

“Treasury Share(s)” has the meaning ascribed to it under the Listing Rules

“%” per cent

LETTER FROM THE BOARD

Green Tea Group Limited 綠茶集團有限公司

(Incorporated in Cayman Islands with limited liability)
(Stock code: 6831)

Executive Directors:

Mr. Wang Qinsong (Chairman)
Ms. Yu Liying
Mr. Wang Jiawei

Non-executive Directors:

Ms. Lu Changmei
Mr. Liu Sheng
Ms. Xu Ruijie

Independent Non-executive Directors:

Mr. Shao Xiaodong
Mr. Bruno Robert Mercier
Mr. Fan Yongkui

Registered Office:

71 Fort Street
PO Box 500
George Town
Grand Cayman
KY1-1106
Cayman Islands

Head Office in the PRC:

No. 1 Lingyin Road
Xihu District
Hangzhou
Zhejiang Province
PRC

Principal Place of Business in

Hong Kong:
Room 1918, 19/F, Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

4 June 2026

To the Shareholders

Dear Sir/Madam,

- (1) PROPOSED RE-ELECTION OF DIRECTORS;
(2) RE-APPOINTMENT OF AUDITOR;
(3) PROPOSED DECLARATION OF FINAL DIVIDEND;
(4) PROPOSED GRANTING OF GENERAL MANDATES TO
BUY-BACK SHARES AND TO ISSUE SHARES;
AND
(5) NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to give you the notice of the Annual General Meeting and the following proposals to be proposed at the Annual General Meeting, among other matters, (i) the re-election of the Directors, (ii) the re-appointment of the auditor of the Company; (iii) the declaration of final dividend; and (iv) granting of the general mandates to buy-back Shares and to issue Shares.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF DIRECTORS

The Board comprises nine Directors, including Mr. Wang Qinsong, Ms. Yu Liying, Mr. Wang Jiawei, Ms. Lu Changmei, Mr. Liu Sheng, Ms. Xu Ruijie, Mr. Shao Xiaodong, Mr. Bruno Robert Mercier and Mr. Fan Yongkui.

In accordance with Articles 108(a) and 108(b) of the Articles of Association, Ms. Yu Liying, Mr. Liu Sheng and Mr. Shao Xiaodong shall retire by rotation at the Annual General Meeting. Mr. Liu Sheng has informed the Board that he will not stand for re-election in order to devote more time to his personal matters and to pursue his future career plans, and accordingly will retire as Non-Executive Director after the conclusion of the Annual General Meeting. Mr. Liu Sheng confirmed that he has no disagreement with the Board and there are no matters with respect to his retirement that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited. Ms. Yu Liying and Mr. Shao Xiaodong, being eligible, offer themselves for re-election at the Annual General Meeting.

Mr. Shao Xiaodong has confirmed that (i) he meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined under the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence. The nomination committee of the Company (the “**Nomination Committee**”) has also evaluated and reviewed his written independence confirmation based on the independence criteria set out in Rule 3.13 of the Listing Rules, and considered that he remains independent. The Board was not aware of any matter that might adversely affect the independence of Mr. Shao Xiaodong. Based on the above, the Board is of the view that Mr. Shao Xiaodong meets the independence guidelines set out in Rule 3.13 of the Listing Rules and is independent for re-election, and will continue to bring valuable strategic advice to the Board for its efficient and effective functioning and diversity.

After considering the nomination principles and criteria set out in the Company’s Board diversity policy, Director nomination policy and the Company’s corporate strategies, the Nomination Committee has assessed Ms. Yu Liying and Mr. Shao Xiaodong on criteria such as integrity, experience, skills and ability to commit time and efforts to carry out duties and responsibilities. In the evaluation, the Nomination Committee is of the opinion that Ms. Yu Liying and Mr. Shao Xiaodong have contributed positively to the Board with their extensive knowledge and experience in various fields that are relevant to the Company’s business. In addition, their diversity of experience has enabled them to provide valuable and diverse views, as well as relevant insights to the Board and to contribute to the diversity of the Board. Therefore, the Nomination Committee has made recommendations to the Board on the re-election of Ms. Yu Liying and Mr. Shao Xiaodong, including the above independent non-executive Director who is required to retire at the Annual General Meeting, and the Board has endorsed the recommendations of the Nomination Committee and recommended Ms. Yu Liying and Mr. Shao Xiaodong to stand for re-election at the Annual General Meeting. The Board also believes that the Directors who are seeking re-election at the Annual General Meeting have the qualifications and related expertise that will continue to bring valuable contribution to the Board and enhance the diversity of the skills and perspectives of the Board.

LETTER FROM THE BOARD

Details of the Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

3. RE-APPOINTMENT OF THE AUDITOR

The Board proposed to re-appoint KPMG as the auditor of the Company for the year ending 31 December 2026 and to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix its remuneration. KPMG has indicated its willingness to be re-appointed as the auditor of the Company for the aforesaid period.

The estimated audit fee 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 RMB3.3 million to RMB3.8 million.

The estimated audit fee represents a fair and reasonable estimation, after due consideration and arm's length negotiation between the Company and KPMG. The estimation takes into account various factors such as the size and structure of the Group, the nature and complexity of the Group's businesses, the expected scope, timetable and direction of the audit and the time and resources deployed by the auditor.

Furthermore, the estimated audit fee assumes there will be no material changes in the Group's businesses and operations, accounting policies or regulatory environment, and that the Company will provide timely and adequate assistance and information as required for the audit. Should any material changes occur, the Company will make further disclosure in due course.

4. PROPOSED DECLARATION OF FINAL DIVIDEND

The Board has recommended a final dividend of HK\$0.52 per Share for the year ended 31 December 2025 to be declared and paid to the Shareholders whose names appear on the register of members of the Company on Monday, 6 July 2026. The record date for determining the entitlement to the proposed final dividend will be Monday, 6 July 2026. Subject to the approval of the Shareholders at the forthcoming Annual General Meeting to be held on 26 June 2026, the proposed final dividend is expected to be paid on or around Tuesday, 21 July 2026.

5. PROPOSED GRANTING OF GENERAL MANDATE TO BUY-BACK SHARES

An ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to exercise the powers of the Company to buy-back Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution granting the Share Buy-back Mandate.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the total number of issued Shares was 673,454,800 Shares, among which 15,000,000 Treasury Shares were held by the Company. Subject to the passing of the ordinary resolution numbered 5(B) and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to buy back a maximum of 65,845,480 Shares, representing 10% of the total number of issued Shares (excluding Treasury Shares) (i.e. 658,454,800 Shares). The Directors wish to state that they have no immediate plans to buy back any Shares pursuant to the Share Buy-back Mandate as at the Latest Practicable Date.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the proposed resolution regarding granting of the Share Buy-back Mandate is set out in Appendix II to this circular.

6. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to exercise the powers of the Company to allot, issue or deal with additional Shares (including any sale or transfer of Treasury Shares) of not exceeding 20% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the proposed ordinary resolution granting the Issue Mandate.

As at the Latest Practicable Date, the total number of issued Shares was 673,454,800 Shares, among which 15,000,000 Treasury Shares were held by the Company. Subject to the passing of the ordinary resolution numbered 5(A) and on the basis that no further Shares are issued or bought back after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 131,690,960 Shares, representing 20% of the total number of issued Shares (excluding Treasury Shares) (i.e. 658,454,800 Shares). The Directors wish to state that they have no immediate plans to issue any new securities (including the sale or transfer of any Treasury Shares) pursuant to the Issue Mandate.

In addition, subject to a separate approval of the ordinary resolution numbered 5(C), the number of Shares bought back by the Company under ordinary resolution numbered 5(B) will also be added to extend the limit of the Issue Mandate as mentioned in ordinary resolution numbered 5(A) provided that such additional amount shall not exceed 10% of the total number of issued Shares (excluding Treasury Shares, if any) as at the date of passing the resolutions in relation to the Issue Mandate and the Share Buy-back Mandate.

If approved by the Shareholders at the Annual General Meeting, the general mandates to buy back Shares and to issue Shares will continue to be in force until the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period

LETTER FROM THE BOARD

within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 18 to 22 of this circular.

For determining the Shareholders' entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 23 June 2026 to Friday, 26 June 2026, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, the Shareholders must deliver all transfer documents accompanied by the relevant share certificates to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 22 June 2026. The record date for determining the entitlement to attend and vote at the Annual General Meeting is Friday, 26 June 2026.

For determining the Shareholders' entitlement to the final dividend for the year ended 31 December 2025, the register of members of the Company will be closed from Friday, 3 July 2026 to Monday, 6 July 2026, both days inclusive, during which day no transfer of Shares will be registered. The record date for determining the entitlements to the final dividend will be on Monday, 6 July 2026. In order to qualify for the final dividend, all completed share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 pm on Thursday, 2 July 2026.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the shareholders at the general meetings must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted by a show of hands. Accordingly, each of the resolutions put to vote at the Annual General Meeting will be taken by way of poll. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under Rules 13.39(5) and 13.39(5A) of the Listing Rules. On a poll, every Shareholder present in person or by proxy or in the case of a Shareholder being a corporation, by its duly authorized representative, shall have one vote for each Share registered in his/her/its name on the register of members. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.china-greentea.com.cn). Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to

LETTER FROM THE BOARD

the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 1:00 p.m. on Wednesday, 24 June 2026) or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish and, in such event, the form of proxy shall be deemed to be revoked.

8. RESPONSIBILITY STATEMENT

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

9. RECOMMENDATION

The Directors consider that the ordinary resolutions in relation to (i) the re-election of the Directors, (ii) the re-appointment of the auditor of the Company, (iii) the declaration of final dividend, and (iv) granting of the general mandates to buy-back Shares and to issue Shares are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

By order of the Board

Green Tea Group Limited

Mr. Wang Qinsong

Chief Executive Officer, Chairman of the Board and Executive Director

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

Except as disclosed in this circular, as of the Latest Practicable Date, none of the following Directors held any position in the Company or any other members of the Group, nor did they hold any director position in any other listed company in the past three years, nor did they have any other major appointments or professional qualifications. None of the following Directors who need to be re-elected had a service contract with the Company which was not terminable by the Company within one year without payment of compensation, other than statutory compensation.

In addition, except as disclosed in this circular, the following Directors have no relationship with any Director, senior management, substantial Shareholder or controlling Shareholder of the Company (as defined in the Listing Rules) as of the Latest Practicable Date.

Except as disclosed in this circular, as of the Latest Practicable Date, there are no other matters related to the following Directors that need to be disclosed to Shareholders and the Stock Exchange, nor are there any other information related to the following Directors that needs to be disclosed in accordance with Rule 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed in this circular, the following Directors did not have any other interest in the Shares of the Company within the meaning of Part XV of the SFO as of the Latest Practicable Date.

EXECUTIVE DIRECTOR

Ms. Yu Liying (于麗影), aged 39, is an executive Director and vice president. Ms. Yu has around 16 years of experience in restaurant operations and is experienced in business management. She is primarily responsible for the management of supply chain, construction projects and public relations and the expansion of restaurant network. Ms. Yu Liying is the sister in law of Ms. Lu Changmei. Ms. Yu has been serving as a vice president at Tibet Green Tea F&B since January 2017. Ms. Yu managed stores between October 2008 to December 2011 for Hangzhou Green Tea F&B, which was the predecessor of Tibet Green Tea F&B. She was later promoted and successively served as a regional manager, then a regional general manager and then a vice president in charge of brand operation and chief operating officer at Hangzhou Green Tea F&B until December 2016. Ms. Yu studied at the Cheung Kong Graduate School of Business (長江商學院) in the PRC.

Ms. Yu as an executive Director has entered into a service contract with the Company for an initial term of three years commencing from 30 April 2025, subject to retirement by rotation and re-election in accordance with the Articles of Association and the Listing Rules, until terminated in accordance with the terms and conditions of the service contract. Ms. Yu is entitled to a basic salary of RMB0.83 million per annum, plus a discretionary bonus, which is determined with reference to her responsibilities, experience, performance and the prevailing market conditions.

As of the Latest Practicable Date, Ms. Yu is interested in 2,083,500 underlying Shares relating to the restricted share units granted to her pursuant to the RSU Scheme within the meaning of Part XV of the SFO.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Shao Xiaodong (邵曉東), aged 54, was appointed as an independent non-executive Director of the Company on 30 April 2025. He is primarily responsible for providing independent judgment and advice to the Board.

Mr. Shao is a vice president of security and risk management group at Ant Group Co., Ltd. (螞蟻科技集團股份有限公司) (the “**Ant Group**”). He is also a vice president of Ant Blockchain Technology (Shanghai) Co., Ltd. (螞蟻區塊鏈科技(上海)有限公司) since 1 April 2026. He joined the Ant Group in July 2014 and has successively undertaken different roles including the deputy general manager of Alipay.com Co., Ltd, a leading third party payment platform provider and the general manager of safety management department and Xianghubao (相互寶). Prior to joining the Ant Group, he worked as a policeman for more than 23 years in Hangzhou Public Security Bureau (杭州市公安局) and was the head of the criminal investigation division when he left the Hangzhou Public Security Bureau in March 2014.

Mr. Shao graduated from East China University of Science and Technology (華東理工大學) in business administration via correspondence course in July 2006. He was honored as the outstanding chief security officer of the Yangtze River Delta region (長三角優秀首席安全官) in 2019 by Committee of the Outstanding Chief Security Officer of the Yangtze River Delta Region.

Mr. Shao as an independent non-executive Director has entered into a letter of appointment with the Company for an initial term of three years commencing from 30 April 2025, subject to retirement by rotation and re-election in accordance with the Articles of Association and the Listing Rules, until terminated in accordance with the terms and conditions of the letter of appointment. According to the letter of appointment signed with the Company, Mr. Shao is entitled to a Director’s fee in the sum of RMB0.3 million per annum, which is determined with reference to his skills, knowledge and experience as well as his duties and responsibilities to the Company.

As of the Latest Practicable Date, Mr. Shao is not interested in any Shares, underlying Shares, or debentures of the Company or its associated corporations within the meaning of Part XV of the SFO.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares was 673,454,800 Shares, among which 15,000,000 Treasury Shares were held by the Company. Subject to the passing of the resolution granting the buy-back Mandate and on the basis that no further Shares are issued or bought back before the Annual General Meeting, the Company will be allowed to buy-back a maximum of 65,845,480 Shares, representing 10% of the issued Shares (excluding Treasury Shares) (i.e. 658,454,800 Shares) as at the Latest Practicable Date, during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by Shareholders in general meeting of the Company revoking or varying such mandate.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

Pursuant to the Share Buy-back Mandate, the Company intends to (i) cancel the buy-back Shares and/or (ii) hold such Shares as Treasury Shares following settlement of such buy-back, subject to market conditions and the capital management needs of the Company at the relevant time such buy-backs of Shares are made.

For any Treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to HKSCC to vote at general meetings of the Company for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the Treasury Shares from CCASS, and either re-register them in its own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as Treasury Shares.

3. FUNDING OF SHARE BUY-BACK

The company may only apply funds legally available for share buy-back in accordance with its Articles of Association, the Listing Rules, the laws of Cayman Islands and/or any other applicable laws, as the case may be. Subject to the foregoing, the Directors may buy back Shares with profits of the Company or out of a new issuance of Shares made for the purpose of the share buy-back or, if authorized by the Articles of Association and subject to the Companies Act, out of capital and, in the case of any premium payable on the share buy-back, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to the Companies Act, out of capital.

4. IMPACT OF SHARE BUY-BACK

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 accounts contained in the annual report of the Company for the year ended 31 December 2025) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have been traded on the Stock Exchange during 12 months preceding the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
2025		
June	7.50	5.45
July	9.448	6.896
August	8.41	7.18
September	7.97	6.00
October	7.24	5.77
November	6.33	5.48
December	6.75	5.91
2026		
January	7.36	6.51
February	7.80	6.64
March	9.10	6.70
April	9.16	7.75
May	9.50	7.06
June (up to the Latest Practicable Date)	7.64	7.24

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Buy-back Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to buy-back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of Cayman Islands.

The Company has confirmed that neither the explanatory statement nor the proposed share buy-back has any unusual features.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge and belief of the Directors, as at the Latest Practicable Date, Mr. Wang Qinsong and Ms. Lu Changmei, through their trust vehicles and various intermediary subsidiaries, were collectively interested in 365,600,000 Shares, representing approximately 55.52% of the total number of issued Shares (excluding Treasury Shares). In the event that the Directors exercise the proposed Buy-back Mandate in full, the shareholding of the foregoing Shareholders would be increased to approximately 61.69% of the total number of issued Shares (excluding Treasury Shares). To the best knowledge and belief of the Directors, such increase in shareholding would not give rise to an obligation to make a mandatory offer under the Takeovers Code.

According to the Listing Rules, a company is prohibited from making buy-back of its shares on the Stock Exchange if the buy-back of Shares of the Company would result in less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total issued shares of the company would be in public hands. The Directors therefore will not exercise the Share Buy-back Mandate to such an extent that would result in less than the prescribed minimum percentage of Shares in public hands.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, the Company has repurchased its Shares on the Stock Exchange as follows:

Date of repurchase	No. of Shares Repurchased on the Stock Exchange	Price paid per Share		Aggregate consideration paid (HK\$)
		Highest	Lowest	
		(HK\$)	(HK\$)	
5 December 2025	16,000	6	5.98	95,884.80
8 December 2025	116,000	6.2	6.13	715,650.40
9 December 2025	2,400	6.2	6.2	14,880
10 December 2025	101,200	6.18	6.02	618,392.72
11 December 2025	96,400	6.17	6.05	587,307.36
12 December 2025	229,600	6.19	6	1,397,299.68
15 December 2025	79,200	6.2	6.12	489,440.16
16 December 2025	95,200	6.2	6.07	584,251.92
17 December 2025	100,400	6.3	6.17	625,903.64
18 December 2025	123,200	6.21	6.07	754,513.76
19 December 2025	70,800	6.21	6.07	433,345.56
22 December 2025	97,600	6.35	6.15	614,743.36
23 December 2025	70,000	6.39	6.26	442,673
24 December 2025	60,400	6.54	6.37	392,014.12
29 December 2025	146,800	6.6	6.51	963,683.28
30 December 2025	90,400	6.6	6.52	594,126.88
31 December 2025	94,800	6.75	6.55	630,960.36
2 January 2026	153,200	6.8	6.54	1,029,151.64
5 January 2026	275,200	6.8	6.51	1,825,896.96
6 January 2026	148,400	6.8	6.61	994,903.28
7 January 2026	8,400	6.8	6.75	57,063.72
8 January 2026	90,800	6.8	6.51	609,268
9 January 2026	72,400	6.8	6.61	486,100.84
12 January 2026	1,200	6.8	6.79	8,151.96
13 January 2026	134,400	7.03	6.85	926,795.52
14 January 2026	254,000	7.2	6.96	1,807,692.60
15 January 2026	106,000	7.12	6.96	743,272
16 January 2026	157,200	7.1	6.9	1,099,519.68
19 January 2026	266,400	7.25	6.93	1,905,399.36
20 January 2026	30,400	7.25	7.2	219,719.04
21 January 2026	86,000	7.25	7.11	618,529.20
22 January 2026	42,000	7.16	7.06	298,380.60

Date of repurchase	No. of Shares Repurchased on the Stock Exchange	Price paid per Share		Aggregate consideration paid (HK\$)
		Highest	Lowest	
		(HK\$)	(HK\$)	
23 January 2026	95,600	7.19	6.98	678,807.80
26 January 2026	84,400	7.14	6.91	591,053.20
27 January 2026	48,400	7	6.85	335,358.76
28 January 2026	232,800	6.99	6.68	1,578,663.36
29 January 2026	60,000	6.9	6.78	410,370
30 January 2026	48,400	6.91	6.75	330,286.44
2 February 2026	253,600	6.91	6.68	1,720,853.52
3 February 2026	17,200	7	6.77	118,000.60
4 February 2026	96,800	6.89	6.7	659,382.24
5 February 2026	52,000	6.97	6.84	359,954.40
6 February 2026	131,600	7.21	6.95	943,282.48
9 February 2026	56,400	7.21	7.08	404,410.56
10 February 2026	112,400	7.25	7.07	809,459.84
11 February 2026	18,800	7.25	7.21	136,232.32
12 February 2026	72,000	7.23	7.03	512,272.80
13 February 2026	24,400	7.06	6.92	170,768.28
24 March 2026	2,390,400	8.05	7.65	18,954,915.84
25 March 2026	346,400	8.05	7.69	2,725,786.96
26 March 2026	622,000	7.98	7.76	4,904,159
27 March 2026	30,400	8.05	7.95	243,558.72
30 March 2026	2,400	8.05	8.05	19,320
8 April 2026	102,800	8.93	8.73	908,916.48
9 April 2026	1,684,400	8.7	7.86	13,855,874.40
10 April 2026	700,400	8.3	7.91	5,683,886.08
13 April 2026	549,600	8.51	8.2	4,610,869.20
14 April 2026	191,200	8.64	8.4	1,629,941.76
15 April 2026	292,400	8.7	8.36	2,477,183.56
16 April 2026	395,200	8.6	8.39	3,359,950.88
17 April 2026	650,000	8.54	8.25	5,418,140
20 April 2026	1,200	8.1	8.1	9,720
21 April 2026	38,800	8.1	8.05	313,954.08
22 April 2026	230,000	8.08	7.8	1,817,299
23 April 2026	128,400	8.1	7.84	1,027,020.24
24 April 2026	48,000	8.1	7.96	386,304
27 April 2026	72,400	8.5	8.23	611,961
28 April 2026	50,400	8.5	8.28	423,486
29 April 2026	84,400	8.63	8.29	722,261.44

Date of repurchase	No. of Shares Repurchased on the Stock Exchange	Price paid per Share		Aggregate consideration paid (HK\$)
		Highest	Lowest	
		(HK\$)	(HK\$)	
30 April 2026	212,400	8.71	8.43	1,810,837.44
4 May 2026	91,600	8.85	8.63	805,704.44
5 May 2026	282,400	8.99	8.77	2,522,933.36
6 May 2026	279,200	9	8.84	2,501,017.76
7 May 2026	2,400	9	8.99	21,588
8 May 2026	699,600	9.42	8.83	6,333,408.84
Total	15,000,000			116,444,070.48

Save as disclosed above, the Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING

Green Tea Group Limited 綠茶集團有限公司

(Incorporated in Cayman Islands with limited liability)
(Stock code: 6831)

Notice is hereby given that the Annual General Meeting of Green Tea Group Limited (the “**Company**”) will be held at Conference Room 1, 3/F, Building 2, Yunqi Center, No. 369, Qingchuan Street, Xihu District, Hangzhou, Zhejiang, PRC on Friday, 26 June 2026 at 1:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and auditor of the Company for the year ended 31 December 2025.
2. (a) To re-elect the following persons who are due to retire at the Annual General Meeting as the Directors:
 - (i) Ms. Yu Liying as an executive Director; and
 - (ii) Mr. Shao Xiaodong as an independent non-executive Director.
- (b) To authorize the board of Directors of the Company (the “**Board**”) to fix the Directors’ remuneration.
3. To re-appoint KPMG as auditor of the Company and to authorize the Board to fix its remuneration.
4. To declare a final dividend of HK\$0.52 per share of the Company (the “**Share(s)**”) for the year ended 31 December 2025.
5. To consider and, if thought fit, pass the following resolution as an ordinary resolution:
 - (A) “**THAT:**
 - (i) subject to paragraph (iii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to allot, issue and/or otherwise deal with additional Shares (including any sale or transfer of treasury shares (as defined under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) out of treasury) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities of the Company, and to make or grant offers, agreements, options (including bonds, warrants and debentures convertible into Shares) and other rights which may require the exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph (i) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other rights which may require the exercise of such power 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, and including any sale or transfer of Treasury Shares) by the Directors during the Relevant Period pursuant to paragraph (i) of this resolution, otherwise than pursuant to:
 - (1) any Rights Issue (as defined hereinafter);

 - (2) the grant or exercise of any option under any share option scheme of the Company (if applicable) or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants specified thereunder of options to subscribe for Shares or rights to acquire Shares;

 - (3) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company; or

 - (4) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed the aggregate of:
 - (a) 20% of the total number of issued Shares of the Company as at the date of passing this resolution; and

 - (b) (if the Board is so authorised by resolution numbered 5(C)) the aggregate number of Shares bought back by the Company subsequent to the passing of resolution numbered 5(B) (up to a maximum equivalent to 10% of the number of issued Shares (excluding Treasury Shares, if any) as at the date of passing resolution numbered 5(B)),

and the approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(iv) for the purpose of this resolution:

(1) “**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;

(b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association of the Company to be held; and

(c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority granted by this resolution; and

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

(B) “**THAT:**

(i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to buy-back Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and which is recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Buy-backs and, subject to and in accordance with all applicable laws and the Listing Rules, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the aggregate number of the shares to be bought back pursuant to the approval in paragraph (i) above shall not exceed 10% of the number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; 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;
 - (b) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; and
 - (c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority granted by this resolution.”
- (C) “**That** conditional upon the resolutions numbered 5(A) and 5(B) set out in this notice being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and/or otherwise deal with additional Shares (including any sale or transfer of Treasury Shares) and to make or grant offers, agreements, options and other rights which might require the exercise of such powers pursuant to the resolution numbered 5(A) set out in this notice be and is hereby extended by the addition of an amount representing the number of the issued Shares bought back under the authority granted pursuant to resolution numbered 5(B) set out in this notice, provided that such extended amount shall represent up to 10% of the number of issued Shares (excluding Treasury Shares, if any) as at the date of passing of the said resolutions.”

Yours faithfully,

By order of the Board

Green Tea Group Limited

Mr. Wang Qinsong

Chief Executive Officer, Chairman of the Board and Executive Director

Hong Kong, 4 June 2026

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) Resolution numbered 5(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 5(A) and 5(B) are passed by the shareholders of the Company.
- (ii) A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company.
- (iii) Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) 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 of the Company in respect of the relevant joint holding.
- (iv) In order to be valid, the completed form of proxy must be lodged at the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority (such certification to be made by either a notary public or a solicitor qualified to practice in Hong Kong), at least 48 hours before the time appointed for holding the above meeting (i.e. before 1:00 p.m. on Wednesday, 24 June 2026) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) The register of members of the Company will be closed from Tuesday, 23 June 2026 to Friday, 26 June 2026, both days inclusive, in order to determine the identity of the shareholders who are entitled to attend and vote at the above meeting, during which period no share transfers will be registered. To be eligible to attend the above meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Monday, 22 June 2026.
- (vi) The register of members of the Company will be closed from Friday, 3 July 2026 to Monday, 6 July 2026, both days inclusive, in order to determine the entitlement to the final dividend for the year ended 31 December 2025, during which day no transfer of shares will be registered. The record date for determining the entitlements to the final dividend will be on Monday, 6 July 2026. In order to qualify for the final dividend, all completed share transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 pm on Thursday, 2 July 2026.
- (vii) In respect of the ordinary resolution numbered 2(a) above, Ms. Yu Liying and Mr. Shao Xiaodong shall retire by rotation and being eligible, offered themselves for re-election at the above meeting. Detail of the above retiring Director is set out in Appendix I to the circular dated 4 June 2026.
- (viii) In respect of the ordinary resolution numbered 5(A) above, the Directors hereby state that they have no immediate plans to issue any new shares of the Company referred therein. Approval is being sought from the shareholders of the Company as a general mandate for the purposes of the Listing Rules.
- (ix) In respect of the ordinary resolution numbered 5(B) above, the Directors hereby state that they will exercise the powers conferred by the general mandate to buy-back shares of the Company in circumstances which they deem appropriate and for the benefits of shareholders of the Company. The explanatory statement containing the information necessary to enable the shareholders to make an informed decision on whether to vote for or against the resolution to approve the purchase by the Company of its own shares is set out in Appendix II to the circular dated 4 June 2026.
- (x) Pursuant to Rule 13.39(4) of the Listing Rules, voting for all the resolutions set out in this notice will be taken by poll at the above meeting.