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

If you have sold or transferred all your shares in Pop Mart International Group Limited, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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POP MART

POP MART INTERNATIONAL GROUP LIMITED

泡泡瑪特國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9992)

**PROPOSALS FOR
FINAL DIVIDEND;
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
RE-APPOINTMENT OF AUDITOR;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Pop Mart International Group Limited to be held at Conference Room, Floor 30, Block A, Puxiang Center, Hongtai East Street, Dawangjing Technology Business Park, Chaoyang District, Beijing, PRC on Tuesday, June 1, 2021 at 2:00 p.m. is set out on pages 23 to 29 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.popmart.com). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 2:00 p.m. on Sunday, May 30, 2021) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish and in such event the form of proxy shall be deemed to be revoked. **In view of the outbreak of COVID-19 pandemic, you are strongly encouraged to appoint the chairman of the Annual General Meeting as proxy to attend and vote on your behalf at the Annual General Meeting.**

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In order to prevent the spread of COVID-19 pandemic and to safeguard the health and safety of Shareholders, the Company will implement the following precautionary measures at the Annual General Meeting:

- compulsory body temperature checks
- compulsory wearing of surgical face masks
- no provision of refreshments and corporate gifts

Any person who does not comply with the precautionary measures may, to the extent permitted under applicable laws, be denied entry into the venue of the Annual General Meeting. All attendees are requested to wear surgical face masks at all times at the venue of the Annual General Meeting. Shareholders are reminded to exercise their voting rights at the Annual General Meeting by appointing the chairman of the Annual General Meeting as proxy to attend and vote on the relevant resolutions at the Annual General Meeting instead of attending the Annual General Meeting in person.

April 27, 2021

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PRECAUTIONARY MEASURES FOR THE AGM

In view of the ongoing COVID-19 pandemic and recent requirements for prevention and control of its spread, the Company will implement the following precautionary measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) compulsory body temperature checks will be conducted on every attending Shareholder, proxy and other attendees at the entrance of the AGM venue. Any person found to be suffering from a fever or otherwise unwell will be denied entry into the AGM venue or be required to leave the AGM venue;
- (ii) all attendees are requested to wear surgical face masks at the AGM venue at all times, and to maintain a safe distance with other attendees; and
- (iii) no refreshments and corporate gifts will be provided.

To the extent permitted under applicable laws, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders' health and safety and in response to the recent guidelines on prevention and control of COVID-19 pandemic, Shareholders are reminded that **physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by completing form of proxy in accordance with the instructions printed thereon, Shareholders may appoint the chairman of the AGM as proxy to attend and vote on the relevant resolutions at the AGM instead of attending the AGM in person.**

DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Conference Room, Floor 30, Block A, Puxiang Center, Hongtai East Street, Dawangjing Technology Business Park, Chaoyang District, Beijing, PRC at 2:00 p.m. on Tuesday, June 1, 2021 or any adjournment thereof and notice of which is set out on pages 23 to 29 of this circular
“Articles of Association”	the articles of association of the Company adopted on November 23, 2020 and effective on December 11, 2020
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Chairman”	the chairman of the Board
“Companies Law”	the Companies Law Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	Pop Mart International Group Limited (泡泡瑪特國際集團有限公司), an exempted company incorporated in the Cayman Islands on May 9, 2019 with limited liability, with its Shares initially listed on the Main Board of the Stock Exchange on December 11, 2020 (stock code: 9992)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries and consolidated affiliated entities from time to time
“HKD” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Issue Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant Shareholders’ resolution granting the Issue Mandate
“Latest Practicable Date”	April 21, 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	December 11, 2020, being the listing date when the Shares of the Company were listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, but for the purposes of this circular only, excludes Hong Kong, Macau Special Administrative Region and Taiwan
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of the issued Shares as at the date of passing of the relevant Shareholders’ resolution granting the Repurchase Mandate
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of US\$0.0001 each in the capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“USD” or “US\$”	United States dollars, the lawful currency of the United States of America

LETTER FROM THE BOARD

POP MART

POP MART INTERNATIONAL GROUP LIMITED

泡泡瑪特國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9992)

Executive Directors:

Mr. Wang Ning (*Chairman of the Board*)
Ms. Yang Tao
Ms. Liu Ran
Mr. Si De

Registered office:

Maples Corporate Services Limited
PO Box 309, Umland House
Grand Cayman, KY1-1104
Cayman Islands

Non-Executive Directors:

Mr. Tu Zheng
Mr. He Yu

*Headquarters and principal place of
business in the PRC:*

Floor 36 & 37, Block A, Puxiang Center
Hongtai East Street
Dawangjing Technology Business Park
Chaoyang District, Beijing
PRC

Independent Non-Executive Directors:

Mr. Zhang Jianjun
Mr. Wu Liansheng
Mr. Ngan King Leung Gary

Principal place of business in Hong Kong:

14/F, Golden Centre
188 Des Voeux Road Central
Hong Kong

April 27, 2021

To the Shareholders

Dear Sir or Madam

**PROPOSALS FOR
FINAL DIVIDEND;
GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;
RE-ELECTION OF RETIRING DIRECTORS;
RE-APPOINTMENT OF AUDITOR;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you the notice of the Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (a) declaration of final dividend; (b) granting of the Issue Mandate to issue Shares and the Repurchase Mandate to repurchase Shares; (c) the re-election of the retiring Directors; and (d) the re-appointment of auditor.

LETTER FROM THE BOARD

FINAL DIVIDEND

The Board proposed the payment of a final dividend of RMB14.94 cents per ordinary Share of the Company issued for the year ended December 31, 2020 to Shareholders (the “**Proposed Final Dividend**”). Based on the Company’s total number of Shares in issue as at the Latest Practicable Date, the total dividend to be paid to the Shareholders amounts to RMB209,402,000. The Proposed Final Dividend is payable in Hong Kong Dollars based on the official exchange rate of Renminbi against Hong Kong Dollars as quoted by the People’s Bank of China on June 1, 2021 (i.e. the AGM date). If such proposal is approved at the AGM, the Proposed Final Dividend will be distributed to Shareholders whose names appear on the register of members of the Company on Monday, June 7, 2021.

For the purpose of determination of the list of Shareholders who shall be entitled to the Proposed Final Dividend, subject to the approval of the Shareholders at the AGM, the register of members of the Company will also be closed from Monday, June 7, 2021 to Wednesday, June 9, 2021, both days inclusive, in order to determine the entitlement of the Shareholders to receive the Proposed Final Dividend, during which period no share transfers will be registered. The Company will distribute the Proposed Final Dividend to Shareholders whose names appear on the register of members of the Company on Monday, June 7, 2021.

To qualify for the Proposed Final Dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company’s Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, June 4, 2021.

GENERAL MANDATE TO ISSUE SHARES

In order to ensure flexibility and give discretion to the Directors to issue any new Shares when the Directors consider desirable for the Company to do so, approval is sought from the Shareholders at the Annual General Meeting, pursuant to the Listing Rules, for the grant of the Issue Mandate to the Directors to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 5(A) will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares not exceeding 20% of the number of issued Shares as at the date of passing of the Shareholders’ resolution in relation to the Issue Mandate for the period until (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 law(s) or the Articles of Association to be held; or (iii) revocation or variation of the Issue Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

LETTER FROM THE BOARD

As at the Latest Practicable Date, 1,401,937,550 Shares have been fully paid and issued. Subject to the passing of the ordinary resolution numbered 5(A) and on the basis that no further Shares are issued or repurchased 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 280,387,510 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 5(C), the number of Shares repurchased by the Company under ordinary resolution numbered 5(B) will also be added to extend the Issue Mandate as mentioned in ordinary resolution numbered 5(A) provided that such additional number of Shares shall represent up to 10% of the number of issued Shares as at the date of passing the Shareholders' resolution in relation to the Issue Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Issue Mandate for the period until (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 law(s) or the Articles of Association to be held; or (iii) revocation or variation of the Issue Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

GENERAL MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of issued Shares as at the date of passing of the Shareholders' resolution in relation to the Repurchase Mandate for the period until (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 law(s) or the Articles of Association to be held; or (iii) revocation or variation of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

As at the Latest Practicable Date, there were 1,401,937,550 Shares in issue. Subject to the passing of the ordinary resolution numbered 5(B) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 140,193,755 Shares pursuant to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with articles 16.2 and 16.19 of the Articles of Association, Mr. Wang Ning, Ms. Yang Tao, Ms. Liu Ran, Mr. Si De, Mr. Tu Zheng, Mr. He Yu, Mr. Zhang Jianjun, Mr. Wu Liansheng and Mr. Ngan King Leung Gary will retire by rotation, and being eligible, have offered themselves for re-election as Directors at the Annual General Meeting.

The re-appointment of the abovenamed Directors has been reviewed by the Nomination Committee which has made recommendations to the Board that the re-election be proposed for Shareholders' approval at the Annual General Meeting.

The Nomination Committee has also reviewed and assessed the independence of Mr. Zhang Jianjun, Mr. Wu Liansheng and Mr. Ngan King Leung Gary based on their respective confirmation of independence pursuant to the independence guidelines as set out in Rule 3.13 of the Listing Rules. Mr. Zhang Jianjun, Mr. Wu Liansheng and Mr. Ngan King Leung Gary are not involved in the daily management of the Company and are not in any relationships which would interfere with the exercise of their independent judgment. In addition, taking into consideration of the diversity perspectives (including but not limited to gender, age, culture and educational background, professional experience, length of service, skills and knowledge) and the current public directorships held by the relevant individuals, the Board is satisfied that Mr. Zhang Jianjun, Mr. Wu Liansheng and Mr. Ngan King Leung Gary are of such character, integrity and experience commensurating with the office of independent non-executive Directors. The Board believes that they will be able to devote sufficient time to the Board and will continue to provide independent, balanced and objective view to the Company's affairs.

Details of the above Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

RE-APPOINTMENT OF AUDITOR

The financial statements of the Group for the year ended December 31, 2020 were audited by PricewaterhouseCoopers whose term of office will expire upon the Annual General Meeting.

Upon the recommendation of the Audit Committee, the Board proposed to re-appoint PricewaterhouseCoopers as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company.

CLOSURE OF REGISTER OF MEMBERS

The forthcoming Annual General Meeting is scheduled to be held on Tuesday, June 1, 2021. For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Thursday, May 27, 2021 to Tuesday, June 1, 2021, both days inclusive, during such period no transfer of Shares will be registered. In order to attend

LETTER FROM THE BOARD

and vote at the Annual General Meeting, all duly completed share transfer documents, accompanied by the relevant share certificates, must be lodged for registration with the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, May 26, 2021.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 23 to 29 of this circular is the notice of the Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to Shareholders to consider and approve (a) declaration of final dividend, (b) the granting of the Issue Mandate to issue Shares and the Repurchase Mandate to repurchase Shares, (c) the re-election of the retiring Directors and (d) the re-appointment of auditor.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.popmart.com). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Annual General Meeting (i.e. not later than 2:00 p.m. on Sunday, May 30, 2021) or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked. **In view of the outbreak of COVID-19 pandemic, you are strongly encouraged to appoint the chairman of the Annual General Meeting as proxy to attend and vote on your behalf at the Annual General Meeting.**

VOTING BY POLL

As at the Latest Practicable Date, to the extent the Company is aware, having made all reasonable enquires, no Shareholder has to abstain from voting on any of the proposed resolutions.

Pursuant to Rule 13.39(4) of the Listing Rules and article 13.5 of the Articles of Association, any resolution put to the vote of the Shareholders at a general meeting shall be decided on a poll, except where the chairman of the annual general meeting, 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. Accordingly, each of the resolutions set out in the notice will be taken by way of poll.

LETTER FROM THE BOARD

On a poll, every Shareholder presents in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she is the holder. A Shareholder entitled to more than one vote on a poll needs not use all his/her votes or cast all the votes he/she uses in the same way. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Directors consider that the proposed resolutions for the declaration of final dividend, the granting of the Issue Mandate to issue Shares, the Repurchase Mandate to repurchase Shares, the re-election of the retiring Directors and the re-appointment of auditor are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favor of all the resolutions to be proposed at the Annual General Meeting.

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.

Yours faithfully

By order of the Board

POP MART INTERNATIONAL GROUP LIMITED

Wang Ning

Executive Director, Chairman of the Board and Chief Executive Officer

The following are the particulars of the Director (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

EXECUTIVE DIRECTORS

Mr. Wang Ning

Mr. Wang Ning (王寧), aged 34, is our executive Director, Chairman of the Board and Chief Executive Officer of our Company. Mr. Wang founded our Group in October 2010, and is responsible for the overall strategic planning and management of our Company.

Mr. Wang received his bachelor's degree in advertising from Sias International College of Zhengzhou University (鄭州大學西亞斯國際學院) (currently known as Sias University) in the PRC in June 2009, and his master's degree in business administration from Guanghua School of Management of Peking University (北京大學光華管理學院) in the PRC in June 2017.

Mr. Wang is currently a director of certain principal subsidiaries of our Company including, Beijing Pop Mart Cultural & Creative Co., Ltd. (北京泡泡瑪特文化創意有限公司) ("**Beijing Pop Mart**") and Beijing Paquhuyu Technology Co., Ltd. (北京葩趣互娛科技有限公司) and Pop Mart (Hong Kong) Holding Limited.

Mr. Wang is the spouse of Ms. Yang Tao, our executive Director.

As at the Latest Practicable Date, Mr. Wang was interested in 688,009,220 Shares, representing approximately 49.08% of the issued share capital of the Company within the meaning of Part XV of the SFO. GWF Holding Limited ("**GWF Holding**") is a company with limited liability incorporated in the BVI and wholly-owned by UBS Trustees (B.V.I.) Ltd. as trustee for a trust established by Mr. Wang (as settlor) for the benefit of Mr. Wang. Mr. Wang is deemed to be interested in 571,981,960 Shares of the Company held by GWF Holding under the SFO. Tianjin Paqu Holding Limited ("**Tianjin Paqu**") is a company with limited liability incorporated under the laws of BVI and of which Mr. Wang is the sole shareholder. Mr. Wang is therefore deemed to be interested in the 30,082,220 Shares of the Company held by Tianjin Paqu under the SFO. Pop Mart Hehuo Holding Limited ("**Pop Mart Hehuo**") is a company with limited liability incorporated under the laws of BVI and holds 85,945,040 Shares in the Company. Mr. Wang and Ms. Yang holds 43.99% and 15.11% of the issued share capital of Pop Mart Hehuo respectively. Both Mr. Wang and Ms. Yang are deemed to be interested in the Shares held by each other due to their spousal relationship and are therefore deemed to have an interest in the Shares held by Pop Mart Hehuo under the SFO.

Mr. Wang has entered into a service agreement with the Company for an initial term of three years and will continue thereafter until terminated in accordance with the terms of the service agreement. Pursuant to the service agreement, Mr. Wang's remuneration may include share options, which he may from time to time be entitled. He is also entitled to a bonus of such amount as the Board may determine in light of the Company's business performance and the Director's individual performance after confirmation with the remuneration committee of the Company.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Wang did not hold any other position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Mr. Wang did not have any relationship with any Directors, senior management, substantial or Controlling Shareholders of the Company.

Save as disclosed herein, there is no other matter in relation to the re-election of Mr. Wang that needs to be brought to the attention of the Shareholders and there is no other information relating to Mr. Wang which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Ms. Yang Tao

Ms. Yang Tao (楊濤), aged 34, is our executive Director and vice president. Ms. Yang joined our Group in October 2010 towards the end of her master's degree program, and is in charge of the product centre of our Company.

Ms. Yang received her bachelor of general study degree from Fort Hays State University in the United States in May 2009, and her master's degree in communication studies from Hong Kong Baptist University in Hong Kong in November 2010.

Ms. Yang is currently a director of Beijing Pop Mart, a principal subsidiary of our Company.

Ms. Yang is the spouse of Mr. Wang, our executive Director, Chairman of the Board and Chief Executive Officer of our Company.

As at the Latest Practicable Date, Ms. Yang was interested in 688,009,220 Shares, representing approximately 49.08% of the issued share capital of the Company within the meaning of Part XV of the SFO. Pop Mart Hehuo is a company with limited liability incorporated under the laws of BVI and holds 85,945,040 Shares in the Company. Mr. Wang and Ms. Yang holds 43.99% and 15.11% of the issued share capital of Pop Mart Hehuo Holding Limited respectively. Both Mr. Wang and Ms. Yang Tao are deemed to be interested in the Shares held by each other due to their spousal relationship and are therefore deemed to have an interest in the Shares held by Pop Mart Hehuo. Ms. Yang is the spouse of Mr. Wang. By virtue of the SFO, Ms. Yang is deemed to be interested in all the shares held by Mr. Wang Ning.

Ms. Yang has entered into a service agreement with the Company for an initial term of three years and will continue thereafter until terminated in accordance with the terms of the service agreement. Pursuant to the service agreement, Ms. Yang's remuneration may include share options, which she may from time to time be entitled. She is also entitled to a bonus of such amount as the Board may determine in light of the Company's business performance and the Director's individual performance after confirmation with the remuneration committee of the Company.

Save as disclosed herein, as at the Latest Practicable Date, Ms. Yang did not hold any other position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Ms. Yang did not have any relationship with any Directors, senior management, substantial or Controlling Shareholders of the Company.

Save as disclosed herein, there is no other matter in relation to the re-election of Ms. Yang that needs to be brought to the attention of the Shareholders and there is no other information relating to Ms. Yang which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Ms. Liu Ran

Ms. Liu Ran (劉冉), aged 33, is our executive Director and vice president. Ms. Liu joined our Group in July 2011 shortly after graduating from university. Ms. Liu is in charge of the president office of our Company.

Ms. Liu received her bachelor's degree in tourism management from Sias International College of Zhengzhou University (currently known as Sias University) in the PRC in July 2010, and her master's degree in business administration from Guanghua School of Management of Peking University in the PRC in July 2020.

Ms. Liu is currently a director of Beijing Pop Mart, a principal subsidiary of our Company.

As at the Latest Practicable Date, Ms. Liu did not hold any Shares within the meaning of Part XV of the SFO.

Ms. Liu has entered into a service agreement with the Company for an initial term of three years and will continue thereafter until terminated in accordance with the terms of the service agreement. Pursuant to the service agreement, Ms. Liu's remuneration may include share options, which she may from time to time be entitled. She is also entitled to a bonus of such amount as the Board may determine in light of the Company's business performance and the Director's individual performance after confirmation with the remuneration committee of the Company.

Save as disclosed herein, as at the Latest Practicable Date, Ms. Liu did not hold any other position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Ms. Liu did not have any relationship with any Directors, senior management, substantial or Controlling Shareholders of the Company.

Save as disclosed herein, there is no other matter in relation to the re-election of Ms. Liu that needs to be brought to the attention of the Shareholders and there is no other information relating to Ms. Liu which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Si De

Mr. Si De (司徒德), aged 32, is our executive Director, chief operating officer and president of China Business. Mr. Si joined our Group in March 2015, and is responsible for overall operations and overseeing the online business department and the human resources department of our Company. Mr. Si joined our Group as the brand director and was promoted to vice president in July 2016.

Mr. Si received his bachelor's degree in French studies from China Communication University (中國傳媒大學) in the PRC in July 2011, and his master's degree in business administration from Guanghua School of Management of Peking University in the PRC in July 2017.

Mr. Si is currently a director of certain principal subsidiaries of our Company, including Shanghai Paqu Commerce Co., Ltd. (上海葩趣貿易有限公司) and Tianjin Pop Mart Cultural Communication Co., Ltd. (天津泡泡瑪特文化傳播有限公司).

As at the Latest Practicable Date, Mr. Si was interested in 11,508,500 Shares, representing approximately 0.83% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Mr. Si has entered into a service agreement with the Company for an initial term of three years and will continue thereafter until terminated in accordance with the terms of the service agreement. Pursuant to the service agreement, Mr. Si's remuneration may include share options, which he may from time to time be entitled. He is also entitled to a bonus of such amount as the Board may determine in light of the Company's business performance and the Director's individual performance after confirmation with the remuneration committee of the Company.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Si did not hold any other position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Mr. Si did not have any relationship with any Directors, senior management, substantial or Controlling Shareholders of the Company.

Save as disclosed herein, there is no other matter in relation to the re-election of Mr. Si that needs to be brought to the attention of the Shareholders and there is no other information relating to Mr. Si which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

NON-EXECUTIVE DIRECTORS

Mr. Tu Zheng

Mr. Tu Zheng (屠錚), aged 42, is our non-executive Director. Mr. Tu was appointed as our non-executive Director in May 2019, and is responsible for providing professional advice to the Board.

Mr. Tu has been serving as a partner of Shanghai Fengqiao Investment Management Co. Ltd. (上海蜂巧投資管理有限公司) since May 2018. He served as a partner at Shenzhen Qifu Capital Management Co., LTD (深圳市啟賦資本管理有限公司) from May 2015 to April 2018. From June 2007 to April 2015, Mr. Tu worked at Shenzhen Fortune Caizhi Venture Capital Management Co., Ltd. (深圳市達晨財智創業投資管理有限公司) where he served successively as an investment manager, an investment director, the general manager of Zhejiang branch office, the deputy general manager of East China and the head of TMT sector.

Mr. Tu received his bachelor's degree in English studies from Zhejiang University (浙江大學) in the PRC in June 2000, and his master's degree in public policy from the University of Chicago in the United States in June 2003. Mr. Tu currently holds the China Securities Investment Fund Practicing Certificate granted by the Asset Management Association of China (中國證券投資基金業協會) in August 2017.

Mr. Tu is currently a director of Beijing Pop Mart.

As at the Latest Practicable Date, Mr. Tu did not hold any Shares within the meaning of Part XV of the SFO.

Mr. Tu has entered into a service agreement with the Company for an initial term of three years and will continue thereafter until terminated in accordance with the terms of the service agreement. Pursuant to the service agreement, Mr. Tu's remuneration may include share options, which he may from time to time be entitled. He is also entitled to a bonus of such amount as the Board may determine in light of the Company's business performance and the Director's individual performance after confirmation with the remuneration committee of the Company.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Tu did not hold any other position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Mr. Tu did not have any relationship with any Directors, senior management, substantial or Controlling Shareholders of the Company.

Save as disclosed herein, there is no other matter in relation to the re-election of Mr. Tu that needs to be brought to the attention of the Shareholders and there is no other information relating to Mr. Tu which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. He Yu

Mr. He Yu (何愚), aged 39, is our non-executive Director. Mr. He was appointed as our non-executive Director in May 2019, and is responsible for providing professional advice to the Board.

Mr. He founded and served as a partner of Shenzhen Qianhai Heiyi Innovation Investment Partnership (Limited Partnership) (深圳前海黑蟻創新投資合夥企業(有限合夥)) since February 2016. Prior to that, Mr. He served as the head of strategy and investment department at Beijing Bytedance Technology Co. Ltd. (北京字節跳動科技有限公司) from August 2015 to February 2016.

Mr. He received his bachelor's degree in international economics and trade from Nankai University (南開大學) in the PRC in June 2003, and his master's degree in finance from the University of Lancaster in the United Kingdom in November 2005. Mr. He was admitted as a Chartered Financial Analyst by the CFA Institute in September 2008, and was granted the China Securities Investment Fund Practicing Certificate by the Asset Management Association of China in February 2017.

Mr. He is currently a director of Beijing Pop Mart.

As at the Latest Practicable Date, Mr. He did not hold any Shares within the meaning of Part XV of the SFO.

Mr. He has entered into a service agreement with the Company for an initial term of three years and will continue thereafter until terminated in accordance with the terms of the service agreement. Pursuant to the service agreement, Mr. He's remuneration may include share options, which he may from time to time be entitled. He is also entitled to a bonus of such amount as the Board may determine in light of the Company's business performance and the Director's individual performance after confirmation with the remuneration committee of the Company.

Save as disclosed herein, as at the Latest Practicable Date, Mr. He did not hold any other position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Mr. He did not have any relationship with any Directors, senior management, substantial or Controlling Shareholders of the Company.

Save as disclosed herein, there is no other matter in relation to the re-election of Mr. He that needs to be brought to the attention of the Shareholders and there is no other information relating to Mr. He which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Zhang Jianjun

Mr. Zhang Jianjun (張建君), aged 54, is our independent non-executive Director with effect from the Listing Date, and is responsible for providing independent opinion and judgment to the Board.

Mr. Zhang is currently a professor of organizational and strategic management at Guanghua School of Management of Peking University. Mr. Zhang's research focuses on corporate social responsibilities, corporate political activities, leaders and leadership teams and corporate culture, among other subjects. Mr. Zhang has been a faculty member at Guanghua School of Management of Peking University since March 2004. Mr. Zhang has accumulated in-depth understanding of corporate governance from his research over the past 15 years. His publication, *Marketization and Democracy in China*, has won the first prize of the 11th sociology studies achievement award of the Peking University in March 2011 and second prize of the 6th award for outstanding achievement of scientific research in colleges and universities issued by the Ministry of Education of the PRC. Mr. Zhang was also awarded the Li Yining Teaching Award in December 2014 and Li Yining Research Award in December 2018 by the Guanghua School of Management of Peking University. Mr. Zhang served as an independent director of CCB Life Insurance Company Limited from November 2014 to August 2017.

Mr. Zhang received his bachelor's and master's degrees in law from Peking University in the PRC in July 1989 and July 1992, respectively. Mr. Zhang received his Ph.D in sociology from the University of California, Berkeley in the United States in December 2003.

As at the Latest Practicable Date, Mr. Zhang did not hold any Shares within the meaning of Part XV of the SFO.

Mr. Zhang has signed a letter of appointment with the Company for an initial term of three years and will continue thereafter until terminated in accordance with the terms of the letter of appointment. Mr. Zhang is entitled to receive a director's fee of HK\$150,000 per annum. Such remuneration will be reviewed annually by the Board and the remuneration committee of the Company.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Zhang did not hold any other position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Mr. Zhang did not have any relationship with any Directors, senior management, substantial or Controlling Shareholders of the Company.

Save as disclosed herein, there is no other matter in relation to the re-election of Mr. Zhang that needs to be brought to the attention of the Shareholders and there is no other information relating to Mr. Zhang which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Wu Liansheng

Mr. Wu Liansheng (吳聯生), aged 50, is our independent non-executive Director with effect from the Listing Date, and is responsible for providing independent opinion and judgement to the Board. Mr. Wu has been faculty member at Guanghua School of Management of Peking University since September 2001.

Mr. Wu had served directorships in certain listed companies. He served as an independent director of Huaneng Power International, Inc. (華能國際電力股份有限公司), a company listed on the Shanghai Stock Exchange (Stock Code: 600011), the Hong Kong Stock Exchange (Stock Code: 902) and the New York Stock Exchange (Stock Code: HNP) from May 2008 to July 2014, an independent director of RiseSun Real Estate Development Co., Ltd. (榮盛房地產發展股份有限公司), a company listed on the Shenzhen Stock Exchange (Stock Code: 002146) from January 2009 to January 2012, an independent director of Western Mining Co., Ltd. (西部礦業股份有限公司), a company listed on the Shanghai Stock Exchange (Stock Code: 601168) from February 2011 to September 2015, an independent director of Wanda Cinema Line Co. Ltd (萬達電影院線股份有限公司) (now known as Wanda Film Holding Co., Ltd (萬達電影股份有限公司)), a company listed on the Shenzhen Stock Exchange (Stock Code: 002739) from January 2011 to November 2015, an independent non-executive director of China National Building Material Company Limited (中國建材股份有限公司), a company listed on the Stock Exchange (Stock Code: 3323) from November 2011 to May 2016, and an independent director of Xinhuanet Co., Ltd (新華網股份有限公司), a company listed on the Shanghai Stock Exchange (Stock Code: 603888) from May 2014 to March 2016. Mr. Wu has served as an independent director of BOC International (China) Co., Ltd. (中銀國際證券股份有限公司), a company listed on the Shanghai Stock Exchange (Stock Code: 601696) since September 2018.

Mr. Wu received his bachelor's degree in economics from Wuhan University in the PRC in July 1993, his master's degree in economics from Wuhan University in the PRC in June 1996, and his Ph.D in management from Zhongnan University of Finance and Economics (中南財經大學) (now known as Zhongnan University of Economics and Law (中南財經政法大學)) in the PRC in June 1999.

As at the Latest Practicable Date, Mr. Wu did not hold any Shares within the meaning of Part XV of the SFO.

Mr. Wu has signed a letter of appointment with the Company for an initial term of three years and will continue thereafter until terminated in accordance with the terms of the letter of appointment. Mr. Wu is entitled to receive a director's fee of HK\$150,000 per annum. Such remuneration will be reviewed annually by the Board and the remuneration committee of the Company.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Wu did not hold any other position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Mr. Wu did not have any relationship with any Directors, senior management, substantial or Controlling Shareholders of the Company.

Save as disclosed herein, there is no other matter in relation to the re-election of Mr. Wu that needs to be brought to the attention of the Shareholders and there is no other information relating to Mr. Wu which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Ngan King Leung Gary

Mr. Ngan King Leung Gary (顏勁良), aged 37, is our independent non-executive Director with effect from the Listing Date, and is responsible for providing independent opinion and judgement to the Board.

Mr. Ngan has served as the chief financial officer at Meitu, Inc., a company listed on the Hong Kong Stock Exchange (stock code: 1357) since June 2015. He was appointed as one of the joint company secretaries of Meitu, Inc. on August 2, 2016, and became the company secretary of Meitu, Inc. since December 15, 2019. Between May 2012 and June 2015, Mr. Ngan held the positions of chief operating officer, chief financial officer and joint company secretary at Forgame Holdings Limited, a company listed on the Stock Exchange (stock code: 484). Prior to that, he was the director and head of Hong Kong and China Internet research at UBS AG, where he worked from July 2006 to April 2012.

Mr. Ngan received his bachelor of science degree in economics from the Wharton School, University of Pennsylvania in the United States in 2006. He has been a CFA Charterholder since 2010.

As at the Latest Practicable Date, Mr. Ngan did not hold any Shares within the meaning of Part XV of the SFO.

Mr. Ngan has signed a letter of appointment with the Company for an initial term of three years and will continue thereafter until terminated in accordance with the terms of the letter of appointment. Mr. Ngan is entitled to receive a director's fee or HK\$150,000 per annum. Such remuneration will be reviewed annually by the Board and the remuneration committee of the Company.

Save as disclosed herein, as at the Latest Practicable Date, Mr. Ngan did not hold any other position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. As at the Latest Practicable Date, Mr. Ngan did not have any relationship with any Directors, senior management, substantial or Controlling Shareholders of the Company.

Save as disclosed herein, there is no other matter in relation to the re-election of Mr. Ngan that needs to be brought to the attention of the Shareholders and there is no other information relating to Mr. Ngan which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The following is an explanatory statement required under the Listing Rules to be sent to the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the Annual General Meeting in relation to the granting of the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 1,401,937,550 Shares of nominal value of US\$0.0001 each which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or purchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 140,193,755 Shares which represent 10% of the issued Shares 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 law(s) 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.

REASONS FOR AND FUNDING OF REPURCHASES

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

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of shares made for the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Companies Law, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorised by the Articles of Association and subject to the Companies Law, out of capital.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchases would be in the best interests of the Company. The Directors believe that if the Repurchase Mandate is exercised in full, it may not have a material adverse impact on the working capital and gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2020, being the date to which the latest published audited consolidated financial statements of the Company were

made up. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

GENERAL

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates, have any present intention to sell any Shares to the Company if the Repurchase Mandate 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 in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

No core connected person has notified the Company that he or she has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

TAKEOVERS CODE

If as a result of a repurchase of Shares 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 of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under 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.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Wang Ning is deemed to be interested in 688,009,220 Shares through GWF Holding, Tianjin Paqu and Pop Mart Hehuo under the SFO, representing approximately 49.08% of the issued Shares. In the event that the Directors should exercise in full the Repurchase Mandate, such interests will be increased to approximately 54.53% of the issued Shares.

To the best knowledge and belief of the Directors, such increase will give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have confirmed that they have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for the Controlling Shareholders to make a mandatory offer. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the total number of issued shares of the Company would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange from the Listing Date to the Latest Practicable Date were as follows:

Month	Highest prices <i>HKD</i>	Lowest prices <i>HKD</i>
2020		
December	96.450	61.200
2021		
January	88.500	72.800
February	107.600	72.500
March	99.900	46.650
April (up to the Latest Practicable Date)	69.000	56.600

POP MART

POP MART INTERNATIONAL GROUP LIMITED

泡泡瑪特國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9992)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Pop Mart International Group (the “**Company**”) will be held at Conference Room, Floor 30, Block A, Puxiang Center, Hongtai East Street, Dawangjing Technology Business Park, Chaoyang District, Beijing, PRC on Tuesday, June 1 2021 at 2:00 p.m. for the purposes of considering and, if thought fit, passing with or without modifications, the following resolutions as ordinary resolutions.

Unless otherwise specified, capitalized terms used in this notice and the following resolutions shall have the same meanings as those defined in the circular of the Company dated April 27, 2021 (the “**Circular**”).

Ordinary Resolutions

1. To receive and adopt the audited consolidated financial statements of the Company for the year ended December 31, 2020 and the reports of the directors and independent auditors thereon.
2. To declare a final dividend for the year ended December 31, 2020.
3. To re-elect directors of the Company (the “**Directors**”) and authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration:
 - (a) To re-elect Mr. Wang Ning as an executive Director;
 - (b) To re-elect Ms. Yang Tao as an executive Director;
 - (c) To re-elect Ms. Liu Ran as an executive Director;
 - (d) To re-elect Mr. Si De as an executive Director;
 - (e) To re-elect Mr. Tu Zheng as a non-executive Director;
 - (f) To re-elect Mr. He Yu as a non-executive Director;
 - (g) To re-elect Mr. Zhang Jianjun as an independent non-executive Director;
 - (h) To re-elect Mr. Wu Liansheng as an independent non-executive Director;
 - (i) To re-elect Mr. Ngan King Leung Gary as an independent non-executive Director; and
 - (j) To authorise the Board to fix the remuneration of the Directors.

NOTICE OF ANNUAL GENERAL MEETING

4. To re-appoint PricewaterhouseCoopers as 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 their remuneration.
5. To consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

(A) **“That:**

- (i) subject to paragraph (iii) below, 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 of US\$0.0001 each in the share capital of the Company (“**Shares**”) 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 and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) 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 issued by the Directors during the Relevant Period (as defined hereinafter) pursuant to the approval in paragraph (i) above, 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;

NOTICE OF ANNUAL GENERAL MEETING

- (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 the following two items:
 - (a) 20% of the number of issued shares of the Company as at the date of passing this resolution; (if the Board is so authorised by resolution numbered 5(C)) the aggregate number of shares of the Company purchased 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 of the Company as at the date of passing resolution numbered 5(B)), and the approval shall be limited accordingly; and
 - (b) that this resolution shall be limited by the applicable rules and requirements of the Stock Exchange as amended from time to time, including the restrictions for using the issuance mandate to issue (i) securities convertible into new Shares for cash consideration, if the initial conversion price of such convertible securities is lower than the Benchmarked Price (as hereinafter defined) of the Shares at the time of the relevant placing; and (ii) warrants, options or similar rights to subscribe for new Shares or securities convertible into new Shares for cash consideration;
- (iv) in the event the Company conducts a share consolidation or subdivision, the maximum number of Shares that may be issued as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (v) for the purpose of this resolution:–
 - (a) “Benchmarked Price” means the higher of (1) the closing price on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and (2) the average closing price in the 5 trading days immediately prior to the earlier of: (i) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of securities under the

NOTICE OF ANNUAL GENERAL MEETING

general mandate to be approved under this resolution; (ii) the date of the placing agreement or other agreement involving the proposed issue of securities under the general mandate to be approved under this resolution; and (iii) the date on which the placing or subscription price is fixed;

- (b) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:–
- (1) the conclusion of the next annual general meeting of the Company;
 - (2) the expiry of the period within which the next annual general meeting of the Company is required by any applicable law(s) or the articles of association of the Company (“**Articles of Association**”) to be held; or
 - (3) the passing of an ordinary resolution by the shareholders of the Company (“**Shareholders**”) in general meeting of the Company revoking or varying the authority given to the Directors by this resolution; and
- (c) “Rights Issue” means an offer of shares of the Company 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 of the Company on the register of members on a fixed record date in proportion to their then holdings of such Shares of the Company (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 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).”

NOTICE OF ANNUAL GENERAL MEETING

(B) “That:

- (i) subject to paragraph (ii) below of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase 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 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 Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the Shares to be repurchased by the Company pursuant to the approval in paragraph (i) above of this resolution during the Relevant Period shall not exceed 10% of the number of issued shares of the Company 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 of the Company 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 law(s) or the Articles of Association to be held; or
- (c) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

- (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 of the Company to exercise the powers of the Company to allot, issue and/or otherwise deal with new shares of the Company and to make or grant offers, agreements and/or options 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 to the number of the issued shares of the Company which may be allotted or agreed conditional or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the number of the issued shares of the Company repurchased by the Company 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 of the Company as at the date of passing of the said resolutions.”

By order of the Board

POP MART INTERNATIONAL GROUP LIMITED

Wang Ning

Executive Director, Chairman of the Board and Chief Executive Officer

Hong Kong, April 27, 2021

Registered office:

Maples Corporate Services Limited
PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

Principal place of business in

Hong Kong:

14/F, Golden Centre
188 Des Voeux Road Central
Hong Kong

*Headquarters and principal place of
business in the PRC:*

Floor 36 & 37, Block A, Puxiang Center
Hongtai East Street
Dawangjing Technology Business Park
Chaoyang District, Beijing
PRC

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxy(ies) to attend, speak and vote in his/her stead. The proxy does not need to be a shareholder of the Company.
- (ii) 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.
- (iii) In order to be valid, the completed form of proxy must be deposited at the Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, 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. not later than 2:00 p.m. on Sunday, May 30, 2021) or any adjournment thereof (as the case may be). 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.
- (iv) The register of members of the Company will be closed from Thursday, May 27, 2021 to Tuesday, June 1, 2021, both days inclusive, in order to determine the eligibility of shareholders to attend the above meeting, during which period no share transfers will be registered and shareholders whose names on the register of members of the Company on Thursday, May 27, 2021 shall have the right to attend and vote at the AGM. 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 Hong Kong Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Wednesday, May 26, 2021.
- (v) The register of members of the Company will also be closed from Monday, June 7, 2021 to Wednesday, June 9, 2021, both days inclusive, in order to determine the entitlement of the Shareholders to receive the final dividend, during which period no share transfers will be registered, and shareholders whose names on the register of members of the Company on Monday, June 7, 2021 shall be entitled to receive the final dividend. To qualify for the final dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Friday, June 4, 2021.
- (vi) In respect of resolutions numbered 3 above, details of the directors of the Company proposed for re-election are set out in Appendix I to the Circular.
- (vii) In respect of the resolution numbered 5(A) above, the directors of the Company wish to 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.
- (viii) In respect of resolution numbered 5(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the repurchase mandate to repurchase 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 shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the Circular.
- (ix) 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.

As at the date of this notice, the executive Directors are Mr. Wang Ning, Ms. Yang Tao, Ms. Liu Ran and Mr. Si De, the non-executive Directors are Mr. Tu Zheng and Mr. He Yu, and the independent non-executive Directors are Mr. Zhang Jianjun, Mr. Wu Liansheng and Mr. Ngan King Leung Gary.