

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to the action to be taken, you should consult your stockbroker or other financial advisor authorised pursuant to the Financial Services and Markets Act 2000 immediately.

If you have sold or transferred all of your ordinary shares ("**Ordinary Shares**") or depositary interests ("**Depositary Interests**") in AIQ Limited please forward this document and the accompanying form of proxy or instruction to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

The distribution of this document in jurisdictions other than the UK may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. This document does not constitute any offer to issue or sell or a solicitation of any offer to subscribe for or buy shares in AIQ Limited.

AIQ Limited

(Incorporated in the Cayman Islands under the Cayman Islands Companies Act (Revised) with company number 327983)

NOTICE OF ANNUAL GENERAL MEETING

Notice of Annual General Meeting ("**AGM**" or the "**Meeting**") of AIQ Limited ("**Company**") to be held at 10.00 a.m. UK-time on Friday 28 May 2021 at the offices of MSP Corporate Services Limited, 27/28 Eastcastle Street, London W1W 8DH, United Kingdom, is set out on page 5 of this document (the "**Notice**").

IMPORTANT INFORMATION: IMPACT OF THE COVID-19 PANDEMIC ON THE AGM

The Company continues to monitor the COVID-19 situation, including UK Government legislation and guidance. The health and safety of our shareholders, employees and stakeholders is extremely important to us. Given this, and pursuant to the rights conferred under the Amended and Restated Memorandum and Articles of Association of the Company (the "**Articles**"), the Board has taken the decision that shareholders, employees, stakeholders, advisers and other guests (including, for the avoidance of doubt, any proxy of a shareholder which is not the Chairman of the AGM) will not be allowed to attend the AGM in person and anyone seeking to attend the AGM in person will be refused entry. The Company will arrange for the minimum quorum of two shareholders necessary to conduct the business of the AGM to be present at the Meeting, either in person or by electronic means.

While shareholders will not be permitted to attend in person, the Board remains committed to shareholder engagement and participation, and therefore shareholders will be able to access the Meeting via teleconference link. Please note that this teleconference link will allow shareholders to listen to the business of the AGM only – it will not be possible to use this facility to vote or ask questions. There will not be any presentations given by the Directors at the AGM. Shareholders are invited to submit questions in writing in advance of the AGM, which will be responded to orally at the Meeting. To register to access the AGM by teleconference link or to submit questions, please email clairenorbury@luther.co.uk, stating your full name, as soon as possible and, in any event, by no later than 5.30 p.m. UK-time on Thursday 27 May 2021.

With these arrangements in mind, shareholders are strongly encouraged to appoint the Chairman of the AGM as their proxy with directions as to how to cast their vote on the resolutions proposed in the Notice (the "**Resolutions**"). If a shareholder appoints someone else as their proxy, that proxy will not be permitted to attend the AGM and/or cast that shareholder's vote accordingly.

A Form of Proxy for holders of Ordinary Shares is attached with this document. Forms of Proxy should be completed and returned to the Company's Registrars, Computershare Investor Services Plc, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ, United Kingdom as soon as possible and in any event to be received not later than at 10.00 a.m. UK-time on Wednesday 26 May 2021 (48 hours before the time fixed for the AGM).

A Form of Instruction for holders of Depositary Interests accompanies this document and, to be valid, must be completed and returned to Computershare Investor Services Plc, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ, United Kingdom as soon as possible but in any event to be received not later than at 10.00 a.m. UK-time on Tuesday 25 May 2021 (72 hours before the time fixed for the AGM).

LETTER FROM THE CHAIRMAN
AIQ Limited

(Incorporated in the Cayman Islands with company number (327983)
("the Company")

Directors:

Graham Duncan (Independent Non-Executive Chairman)

Charles Yong Kai Yee (Executive Director)

Li Chun Chung (Executive Director)

Harry Chathli (Independent Non-Executive Director)

Registered Office:

Genesis Building, 5th Floor

Genesis Close, PO Box 446

Cayman Islands, KY1-1106

11 May 2021

Dear Shareholder

Introduction

I am writing to advise you that the Annual General Meeting ("**AGM**") of the Company will be held at 10.00 a.m. UK-time on Friday 28 May 2021 at the offices of MSP Corporate Services Limited, 27/28 Eastcastle Street, London W1W 8DH, United Kingdom.

The Notice of the Annual General Meeting ("**Notice**") is contained on page 5 of this document and the Company's annual report and accounts for (i) the year ended 31 October 2019 and (ii) the year ended 31 October 2020 are available on the Investors section of the AIQ website: www.aiqhub.com.

Action to be taken

Shareholders will find enclosed with this document a Form of Proxy, and the holders of Depositary Interests will find enclosed a Form of Instruction, for use at the AGM.

The Company continues to monitor the COVID-19 situation in the UK, including UK Government legislation and guidance. The health and safety of our shareholders, employees and stakeholders is extremely important to us. Given this, and pursuant to the rights conferred under the Amended and Restated Memorandum and Articles of Association of the Company (the "**Articles**"), the Board has taken the decision that shareholders, employees, stakeholders, advisers and other guests (including, for the avoidance of doubt, any proxy of a shareholder which is not the Chairman of the AGM) will not be allowed to attend the AGM in person and anyone seeking to attend the AGM in person will be refused entry. The Company will arrange for the minimum quorum of two shareholders necessary to conduct the business of the AGM to be present at the AGM, either in person or by electronic means. Shareholders are strongly encouraged therefore to appoint the Chairman of the AGM as their proxy with directions as to how to cast their vote on the resolutions proposed in the Notice (the "**Resolutions**"). If a shareholder appoints someone else as their proxy, that proxy will not be able to attend the AGM and/or cast that shareholder's vote accordingly.

Shareholders are requested to complete, sign and return your Form of Proxy to Computershare Investor Services Plc, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ, United Kingdom. The Form of Proxy must be returned as soon as possible but, in any event, so as to arrive no later than 10.00 a.m. UK-time on Wednesday 26 May 2021.

Holders of Depositary Interests are requested to complete, sign and return your Form of Instruction appointing Computershare Company Nominees Limited (the “**Custodian**”) to vote the underlying Ordinary Shares on their behalf at the AGM to Computershare Investor Services Plc, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ as soon as possible but, in any event, so as to arrive no later than 10.00 a.m. UK-time on Tuesday 25 May 2021. A holder of Depositary Interests has no right to attend and vote the underlying Ordinary Shares at a meeting of shareholders and should therefore complete and return the Form of Instruction so that the Custodian may vote on their behalf.

In order to enable shareholder engagement and participation, shareholders will be able to access the Meeting via teleconference link and are invited to submit questions in writing in advance of the AGM that will be responded to orally during the AGM. Please note that the teleconference link will allow shareholders to listen to the business of the AGM only – it will not be possible to use this facility to vote or ask questions. To register to access the AGM via teleconference link or to submit a question, please email clairenorbury@luther.co.uk, stating your full name, at your earliest opportunity and no later than 5.30 p.m. UK-time on Thursday 27 May 2021.

Special Resolution regarding dis-application of pre-emption rights

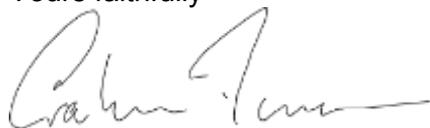
At present, the Company does not intend to dis-apply pre-emption rights of existing shareholders, but the Directors believe it is in the best interests of the Company to provide flexibility by granting the Board power to dis-apply such pre-emption rights and allot Equity Securities for cash. Unless previously revoked, varied or extended, this authority shall expire on the date falling 15 months after the date of the passing of this resolution or the next annual general meeting of the Company (whichever is earlier), except that the Company may at any time before such expiry make an offer or agreement which would or might require Equity Securities to be allotted after such expiry and the Directors may allot Equity Securities in pursuance of such an offer or agreement as if this power had not expired.

It is noted that subject to the Articles, any laws and regulations applicable to the Company and subject to any resolution of the Company passed in general meeting, all unissued shares in the capital of the Company shall be at the disposal of the Board which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration and upon such terms and conditions as the Board may determine.

Board recommendation

The Directors unanimously believe that the Resolutions are in the best interests of the Company and its shareholders and recommend you vote in favour of the Resolutions noting the Directors intend to do so in respect of their own beneficial holdings in the Company, to the extent that they have any.

Yours faithfully



Graham Duncan

Independent Non-Executive Chairman

AIQ Limited

(Incorporated in the Cayman Islands with company number 327983)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the shareholders of AIQ Limited (the "**Company**") will be held at 10.00 a.m. UK-time on Friday 28 May 2021 at the offices of MSP Corporate Services Limited, 27/28 Eastcastle Street, London W1W 8DH, United Kingdom to consider, and, if thought fit, pass the following resolutions (the "**Resolutions**") in accordance with the Amended and Restated Memorandum and Articles of Association of the Company (the "**Articles**"):

ORDINARY RESOLUTIONS

- Resolution 1: That the Company's Annual Report and Accounts for the year ended 31 October 2019 together with the Reports of the Directors and the Auditor thereon be received, considered and approved.
- Resolution 2: That the Company's Annual Report and Accounts for the year ended 31 October 2020 together with the Reports of the Directors and the Auditor thereon be received, considered and approved.
- Resolution 3: That Haysmacintyre LLP be re-appointed as auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting at which accounts are laid before the Company, and that the Directors be authorised to fix the Auditors' remuneration.

SPECIAL RESOLUTION

- Resolution 4: That, with reference to Article 3.9 of the Articles, the Board be given power to allot Equity Securities for cash, and on the passing of this resolution, the Board shall have the power to allot (pursuant to this authority) Equity Securities for cash as if Article 3.6 of the Articles did not apply to one or more allotments of Equity Securities to be made pursuant to this authority. Unless previously revoked, varied or extended, this authority shall expire on the date falling 15 months after the date of the passing of this resolution or the next annual general meeting of the Company (whichever is earlier), except that the Company may at any time before such expiry make an offer or agreement which would or might require Equity Securities to be allotted after such expiry and the Directors may allot Equity Securities in pursuance of such an offer or agreement as if this power had not expired.

*Registered Office:
Genesis Building, 5th Floor
Genesis Close, PO Box 446
Cayman Islands, KY1-1106*

By Order of the Board

*Graham Duncan
Independent Non-Executive Chairman*

11 May 2021

NOTES

- i. The Company continues to monitor the COVID-19 situation, including UK Government legislation and guidance. The health and safety of our shareholders, employees and stakeholders is extremely important to us. Given this, and pursuant to the rights conferred under the Articles, the Board has taken the decision that shareholders, employees, stakeholders, advisers and other guests (including, for the avoidance of doubt, any proxy of a shareholder which is not the Chairman of the Annual General Meeting) will not be allowed to attend the Annual General Meeting in person and anyone seeking to attend the Annual General Meeting in person will be refused entry. The Company will arrange for the minimum quorum of two shareholders necessary to conduct the business of the Annual General Meeting to be present at the Annual General Meeting, either in person or by electronic means. Shareholders are, therefore, strongly encouraged to appoint the Chairman of the Annual General Meeting as their proxy with directions as to how to cast their vote on the Resolutions proposed. If a shareholder appoints someone else as their proxy, that proxy will not be able to attend the Annual General Meeting and/or cast that shareholder's vote accordingly.
- ii. A Form of Proxy is enclosed with this Notice for use in connection with the business set out above. To be valid, Forms of Proxy and any power of attorney or other authority under which it is signed must be lodged with Computershare Investor Services Plc, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ or by fax to the following number: +44 (0370) 703 6101 by not later than 10.00 a.m. UK-time on Wednesday 26 May 2021.
- iii. A Form of Instruction to appoint the Custodian to vote on behalf of the holders of Depositary Interests is enclosed with this Notice for use in connection with the business set out above. To be valid, Forms of Instruction and any power of attorney or other authority under which it is signed must be lodged with Computershare Investor Services Plc, The Pavilions, Bridgwater Road, Bristol, BS99 6ZZ by not later than 10.00 a.m. UK-time on Tuesday 25 May 2021.
- iv. In the case of joint holders of Ordinary Shares, the signature of only one of the joint holders is required on the Form of Proxy but the vote of the first named on the register of members will be accepted to the exclusion of the other joint holders.
- v. To be entitled to vote at the AGM (and for the purpose of the determination by the Company of the votes they may cast), a member of the Company must be entered in the register of members of the Company at 10.00 a.m. UK-time on Wednesday 26 May 2021.
- vi. As at close of business on 7 May 2021 (being the last practicable day prior to the publication of this Notice), the Company's issued share capital comprised 64,760,721 Ordinary Shares. The Company does not hold any Ordinary Shares in treasury. Each Ordinary Share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at close of business on 7 May 2021 is 64,760,721.
- vii. If you hold securities traded on the London Stock Exchange and do not have a Form of Proxy or Form of Instruction and believe that you should have one, or if you require additional forms, please contact Computershare Investor Services.
- viii. Capitalised terms used in this notice and not defined herein, shall have the meaning ascribed to such term as set out in the Articles.