

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF FUWEI FILMS (HOLDINGS) CO., LTD.

September 19, 2022

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NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIAL:

The Notice of Meeting, and Proxy Card
are available at www.fuweiholdings.com

Please sign, date and mail
your proxy card in the
envelope provided as soon
as possible.

PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE

1. AS A SPECIAL RESOLUTION:

THAT the agreement and plan of merger, dated as of July 18, 2022 (the "Merger Agreement"), by and among the Company and BaijiaYun Limited ("BJY"), the plan of merger (the "plan of merger") required to be registered with the Registrar of Companies in the Cayman Islands (such plan of merger being substantially in the form attached as Annex D to the accompanying proxy statement and to be produced and made available for inspection at the extraordinary general meeting) in order to give effect to the merger (the "Merger") of a wholly-owned subsidiary of the Company ("Merger Sub") with and into BJY, with BJY being the surviving entity (the "Surviving Entity"), and any and all transactions contemplated by the Merger Agreement and the plan of merger, including (a) the Merger, (b) upon the Merger becoming effective, the adoption of the memorandum and articles of association of the Surviving Entity, in the form of the memorandum and articles of the Merger Sub as attached as Schedule 2 to the plan of merger, in substitution for and to the exclusion of the existing memorandum and articles of association of BJY, and (c) the allotment and issue of Class A ordinary shares of ListCo, par value of US\$0.519008 per share (each a "ListCo Class A Ordinary Share") and Class B ordinary shares of ListCo, par value of US\$0.519008 per share (each a "ListCo Class B Ordinary Share"), as consideration and in exchange for the shares in BJY issued and outstanding immediately prior to the effective time (the "Effective Time") of the Merger in accordance with the terms of the Merger Agreement, (d) the issue of warrants to acquire ListCo Class A Ordinary Shares (each a "ListCo Class A Warrant", and collectively the "ListCo Class A Warrants") and warrants to acquire ListCo Class B Ordinary Shares (each a "ListCo Class B Warrant", and collectively the "ListCo Class B Warrants", and the ListCo Class A Warrants and the ListCo Class B Warrants collectively the "ListCo Warrants") as consideration and in exchange for the warrants to subscribe for ordinary shares or preferred shares of BJY issued and outstanding immediately prior to the Effective Time in accordance with the terms of the Merger Agreement, and (e) upon the exercise of any ListCo Warrant, the allotment and issue of the applicable ListCo Class A Ordinary Shares or ListCo Class B Ordinary Shares (as the case may be) pursuant to the terms of such ListCo Warrant be authorized and approved;

FOR AGAINST ABSTAIN

2. AS A SPECIAL RESOLUTION:

THAT conditional upon closing of the Merger, the name of the Company be changed from "Fuwei Films (Holdings) Co., Ltd." to "Baijiayun Group Ltd 百家云集团有限公司" which will take effect from the date of entry of the new name in place of the existing name of the Company on the register of companies maintained by the Registrar of Companies in the Cayman Islands (the "Change of Name").

3. AS A SPECIAL RESOLUTION:

THAT, immediately prior to the effective time (the "Effective Time") of the Merger, the authorized share capital of the Company be varied as follows (the "Variation of Share Capital"):

FOR AGAINST ABSTAIN

- (i) by increasing the authorized share capital of the Company from US\$70,066,080 divided into 135,000,000 ordinary shares of a par value of US\$0.519008 each to US\$2,231,734,400 divided into 4,300,000,000 ordinary shares of a par value of US\$0.519008 each by the creation of an additional 4,165,000,000 ordinary shares with a par value of US\$0.519008 each;
- (ii) by re-designating and re-classifying all the 3,265,837 authorized and issued and outstanding Shares as 3,265,837 Class A ordinary shares of a par value of US\$0.519008 each ("Class A Ordinary Shares") on a 1:1 basis;
- (iii) by re-designating and re-classifying 1,996,734,163 of the authorized but unissued Shares into 1,996,734,163 Class A Ordinary Shares on a 1:1 basis; and
- (iv) by re-designating and re-classifying 2,300,000,000 of the authorized but unissued Shares into 2,300,000,000 Class B ordinary shares of a par value of US\$0.519008 each on a 1:1 basis;

such that following such Variation of Share Capital, the authorized share capital of the Company will be US\$2,231,734,400 divided into 4,300,000,000 ordinary shares of a par value of US\$0.519008 each comprising (a) 2,000,000,000 class A ordinary shares of a par value of US\$0.519008 each and (b) 2,300,000,000 class B ordinary shares of a par value of US\$0.519008 each, with the power for the Company, insofar as is permitted by law, to redeem or purchase any of its shares and to increase or reduce the said share capital subject to the provisions of the Companies Act (As Revised) and the Articles of Association of the Company and for the Board to have power in accordance with Articles 8 and 18 of the Articles of Association to reclassify any unissued shares and to issue any part of its capital, whether original, redeemed or increased, with or without any preference, priority or special privilege or subject to any postponement of rights or to any conditions or restrictions; and so that, unless the conditions of issue shall otherwise expressly declare, every issue of shares, whether declared to be preference or otherwise, shall be subject to the power hereinbefore contained.

4. AS A SPECIAL RESOLUTION:

THAT, the third amended and restated memorandum of association and the second amended and restated articles of association of the Company in the form attached as Annex F to the accompanying proxy statement with effective immediately prior to the Effective Time (the "Adoption of M&A") be approved and adopted in substitution for and to the exclusion of the existing memorandum and article of association of the Company;

5. AS A SPECIAL RESOLUTION:

THAT each of the directors and officers of the Company be authorized to do all things necessary to give effect to the Merger Agreement, the plan of merger, and the transactions contemplated by the Merger Agreement and the plan of merger, including the Merger and, effective immediately prior to the Effective Time, the Change of Name, the Variation of Share Capital and the Adoption of M&A.

6. IF NECESSARY, AS AN ORDINARY RESOLUTION THAT

the chairman of the extraordinary general meeting be and is hereby instructed to adjourn the extraordinary general meeting in order to allow the Company to solicit additional proxies if there are insufficient votes to approve the Merger Proposal at the time of the extraordinary general meeting.

THIS PROXY WHEN PROPERLY EXECUTED WILL BE VOTED AS DIRECTED OR, IF NO DIRECTION IS GIVEN, WILL BE VOTED "FOR" EACH PROPOSAL SPECIFICALLY IDENTIFIED ABOVE.

I PLAN ON ATTENDING THE ANNUAL GENERAL MEETING

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method.

Signature of Shareholder Date: Signature of Shareholder Date:

Note: Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.