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柠萌影视

Linmon Media Limited

檸萌影視傳媒有限公司

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 9857)

**CHANGE OF NON-EXECUTIVE DIRECTOR
RESIGNATION OF EXECUTIVE DIRECTOR AND VICE PRESIDENT
AND
ADJUSTMENT TO ACTING IN CONCERT ARRANGEMENT**

CHANGE OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Linmon Media Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) hereby announces that Mr. Sun Zhonghuai has resigned as the non-executive director of the Company due to his personal career planning arrangement with effect from 24 January 2025.

Mr. Sun Zhonghuai has confirmed that he has no disagreement with the Board, and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company. The Board wishes to express its sincere gratitude to Mr. Sun Zhonghuai for his valuable contributions to the Company during his term of office.

The Board also announces that Ms. Wang Juan has been appointed as a non-executive director of the Company with effect from 24 January 2025.

The biographic details of Ms. Wang Juan are set out as below:

Ms. Wang Juan, aged 47, is currently the vice president of Tencent On-line Video Business Unit. Ms. Wang Juan joined Tencent in 2003 and is currently responsible for the overall strategic planning, content development and production management of the drama series, movies and other businesses of Tencent Video. She leads the drama series and movies business teams of Tencent Video for their continuous efforts in creating diversified and quality contents, having successfully launched a great number of premium works such as “The Three-body Problem” (《三體》), “The Long Season” (《漫長的季節》), “Lost You Forever” (《長相思》), “Blossoms Shanghai” (《繁花》), “Joy of Life Season 2” (《慶餘年第二季》), “The Tale of Rose” (《玫瑰的故事》) and “The Flowers Blooming” (《山花爛漫時》).

Ms. Wang Juan obtained a Master’s degree in Business Administration from China Europe International Business School (中歐國際工商學院) in November 2017.

Ms. Wang Juan has entered into an appointment letter with the Company for an initial term of three years. Ms. Wang Juan will hold office until the first annual general meeting of the Company after her appointment and shall then be eligible for re-election at that meeting. She is subject to retirement by rotation and re-election in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the articles of association of the Company as amended from time to time. The remuneration of Ms. Wang Juan shall be determined by the Board based on the recommendation of the remuneration committee of the Board and the Company’s remuneration policy, and she shall not receive any remuneration package of director remuneration, compensation, bonus and reward or other non-cash compensation from the Company for her position as the non-executive director of the Company.

Save as disclosed above, Ms. Wang Juan did not hold any directorships in the last three years in any other public companies the securities of which are listed in Hong Kong or overseas, nor did she hold any positions within the Company or other members of the Group. She does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company, and also not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Also, there is no other information which is required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to her appointment that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warm welcome to Ms. Wang Juan for joining the Board.

RESIGNATION OF EXECUTIVE DIRECTOR AND VICE PRESIDENT

The Board hereby announces that Mr. Zhou Yuan (“**Mr. Zhou**”) has resigned as the executive director and vice president of the Company due to his personal career planning arrangement with effect from 24 January 2025.

Mr. Zhou has confirmed that he has no disagreement with the Board, and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company. The Board wishes to express its sincere gratitude to Mr. Zhou for his valuable contributions to the Company during his term of office.

ADJUSTMENT TO ACTING IN CONCERT ARRANGEMENT

As at the date of this announcement, Mr. Su Xiao (“**Mr. Su**”), Ms. Chen Fei (“**Ms. Chen**”), Ms. Xu Xiao’ou (“**Ms. Xu**”) and Mr. Zhou, all being executive directors of the Company, through their respective wholly-owned offshore holding companies (being Lemontree Evergreen Holding Limited, Lemontree Harvest Investment Limited, Free Flight Limited, Faye Free Flight Limited, MEOO Limited, A&O Investment Limited, Z&N Investment Limited and Linmon Run Limited (individually and collectively, “**Founders SPVs**”)), held approximately 19.72%, 9.15%, 9.15% and 6.27% of the equity interests of the Company, respectively. Reference is made to the concert party agreement (the “**Concert Party Agreement**”) entered into among Mr. Su, Ms. Chen, Ms. Xu and Mr. Zhou on 17 August 2020, pursuant to which, Mr. Su, Ms. Chen, Ms. Xu and Mr. Zhou, through the Founders SPVs, control approximately 44.30% of the voting power at the general meetings of the Company in aggregate, and Mr. Su, Ms. Chen, Ms. Xu, Mr. Zhou and each of the Founders SPVs are deemed as a group of controlling shareholders of the Company by aligning their votes in the Company through the acting in concert arrangement under the Concert Party Agreement.

As Mr. Zhou has resigned as an executive director and a vice president of the Company due to his personal career planning arrangement, Mr. Su, Ms. Chen, Ms. Xu and Mr. Zhou entered into a supplemental agreement to the Concert Party Agreement (the “**Supplemental Agreement**”) upon friendly negotiations on 24 January 2025, which came into effect on the same date. According to the Supplemental Agreement, in order to satisfy the long-term development requirement of the Company and to facilitate its decision-making process, the parties have agreed to terminate the acting in concert arrangement with Mr. Zhou, whereby Mr. Su, Ms. Chen and Ms. Xu continue to perform their obligations and enjoy their rights under the Concert Party Agreement, and Mr. Zhou ceases to act in concert with Mr. Su, Ms. Chen and Ms. Xu in terms of voting in the Company.

The execution of the Supplemental Agreement will not impose any material impact on the control over and corporate governance of the Company. Pursuant to the Concert Party Agreement and the Supplemental Agreement, Mr. Su, Ms. Chen, Ms. Xu and their Founders SPVs remain as a group of controlling shareholders of the Company, whereby Mr. Zhou, Z&N Investment Limited and Linmon Run Limited cease to be members of controlling shareholders of the Company.

The table below sets out the interests in the shares of the Company held by Mr. Su, Ms. Chen, Ms. Xu and their respective wholly-owned offshore holding companies (the “**New Controlling Shareholders Group**”) upon the execution of the Supplemental Agreement:

Name of shareholder	Nature of interest	Number of shares ⁽⁴⁾	Approximate percentage of shareholding
Lemontree Harvest Investment Limited ⁽¹⁾	Beneficial owner; interest of concert parties	137,165,040	38.03%
Lemontree Evergreen Holding Limited ⁽¹⁾	Interest in controlled corporation; interest of concert parties	137,165,040	38.03%
Mr. Su ⁽¹⁾	Interest in controlled corporation; interest of concert parties	137,165,040	38.03%
Faye Free Flight Limited ⁽²⁾	Beneficial owner; interest of concert parties	137,165,040	38.03%
Free Flight Limited ⁽²⁾	Interest in controlled corporation; interest of concert parties	137,165,040	38.03%
Ms. Chen ⁽²⁾	Interest in controlled corporation; interest of concert parties	137,165,040	38.03%
A&O Investment Limited ⁽³⁾	Beneficial owner; interest of concert parties	137,165,040	38.03%
MEOO Limited ⁽³⁾	Interest in controlled corporation; interest of concert parties	137,165,040	38.03%
Ms. Xu ⁽³⁾	Interest in controlled corporation; interest of concert parties	137,165,040	38.03%

Notes:

- (1) Lemontree Harvest Investment Limited directly holds 71,136,000 shares in the Company, representing approximately 19.72% of the total share capital of the Company, and is wholly owned by Lemontree Evergreen Holding Limited, which in turn is wholly owned by Mr. Su. Under the Securities and Futures Ordinance, the interest/the deemed interest of Lemontree Harvest Investment Limited, Lemontree Evergreen Holding Limited and Mr. Su consist of (i) 71,136,000 shares in the Company held by Lemontree Harvest Investment Limited, and (ii) other shares held by the other members of the New Controlling Shareholders Group as they are parties acting in concert.

- (2) Faye Free Flight Limited directly holds 33,014,520 shares in the Company, representing approximately 9.15% of the total share capital of the Company, and is wholly owned by Free Flight Limited, which in turn is wholly owned by Ms. Chen. Under the Securities and Futures Ordinance, the interest/the deemed interest of Faye Free Flight Limited, Free Flight Limited and Ms. Chen consist of (i) 33,014,520 shares in the Company held by Faye Free Flight Limited, and (ii) other shares held by the other members of the New Controlling Shareholders Group as they are parties acting in concert.
- (3) A&O Investment Limited directly holds 33,014,520 shares in the Company, representing approximately 9.15% of the total share capital of the Company, and is wholly owned by MEOO Limited, which in turn is wholly owned by Ms. Xu. Under the Securities and Futures Ordinance, the interest/the deemed interest of A&O Investment Limited, MEOO Limited and Ms. Xu consist of (i) 33,014,520 shares in the Company held by A&O Investment Limited, and (ii) other shares held by the other members of the New Controlling Shareholders Group as they are parties acting in concert.
- (4) All interests are long positions.

By order of the Board
Linmon Media Limited
Su Xiao
Chairman

Beijing, PRC
24 January 2025

As at the date of this announcement, the executive directors are Mr. Su Xiao, Ms. Chen Fei and Ms. Xu Xiao'ou; the non-executive directors are Ms. Wang Juan and Mr. Zhang Rong; and the independent non-executive directors are Ms. Long Yu, Mr. Jiang Changjian and Ms. Tang Songlian.