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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)**

**VOLUNTARY ANNOUNCEMENT  
PROPOSED REPURCHASE OF SHARES PURSUANT TO THE  
REPURCHASE MANDATE**

This announcement is made by Linmon Media Limited (the “**Company**”) on a voluntary basis.

Reference is made to the circular (the “**Circular**”) of the Annual General Meeting of the Company dated 30 April 2025 and the announcement (the “**Announcement**”) on the poll results of the Annual General Meeting of the Company dated 28 May 2025 in relation to, among others, the proposed granting of General Mandate to repurchase Shares. Capitalized terms used herein shall have the same meanings as those defined in the Circular and the Announcement unless the context requires otherwise.

On 28 May 2025, the Shareholders have considered and approved the General Mandate to be generally and unconditionally granted to the Directors to repurchase Shares not exceeding 10% of the number of issued Shares (excluding treasury share(s), if any) as at the date of the Annual General Meeting (i.e. not exceeding 36,157,552 Shares). Such mandate will expire at the earliest of: (i) the conclusion of the next annual general meeting of the Company, or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held, or (iii) the passing of an ordinary resolution by the Shareholders at a general meeting varying or revoking such mandate.

On 9 December 2025, the Board decided to exercise the Repurchase Mandate and intended to repurchase the Shares in the open market with the Company’s own funds. The Company believes that the prevailing trading price of the Shares does not fully reflect the intrinsic value and the business outlook of the Company, and that the Share repurchase reflects the Company’s long-term confidence in its business development outlook and growth potential, helps to increase the net asset value and earnings per Share, and is in the best interests of the Company and the Shareholders, which will benefit the Company and create value for the Shareholders.

If the Repurchase Mandate is exercised to repurchase Shares, the Company will comply with the Articles of Association, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, the laws of the Cayman Islands and all applicable laws and regulations to which the Company's Repurchase Mandate is subject to.

**Shareholders and potential investors of the Company should note that the Company's exercise of the Repurchase Mandate and implementation of the Share repurchase plan will be subject to the Company's actual needs and market conditions and at the absolute discretion of the Board and/or its authorized persons. There is no guarantee as to the timing, number or price of any Share repurchase, or whether or not the Company will make any Share repurchase at all. Therefore, Shareholders and investors are advised to exercise caution when dealing in the Shares.**

By order of the Board  
**Linmon Media Limited**  
**Su Xiao**  
*Chairman*

Beijing, the PRC  
9 December 2025

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