
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 **Linmon Media Limited**, you should at once hand this circular, together with the accompanying form of proxy, 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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柠萌影视

Linmon Media Limited

柠萌影视传媒有限公司

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

(Stock Code : 9857)

**RE-ELECTION OF RETIRING DIRECTORS
RE-APPOINTMENT OF AUDITOR
PROPOSED GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE
SHARES
PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF
ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Linmon Media Limited to be held at Building B2, Universal Business Park, No. 10 Jiuxianqiao Road, Chaoyang District, Beijing, the PRC, on Wednesday, 27 May 2026 at 10:00 a.m. is set out on pages 33 to 37 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.linmon.cn). 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, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, 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. before 10:00 a.m. on Monday, 25 May 2026) 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.

30 April 2026

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DEFINITIONS

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

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| “Annual General Meeting” | the annual general meeting of the Company to be held at Building B2, Universal Business Park, No. 10 Jiuxianqiao Road, Chaoyang District, Beijing, the PRC, on Wednesday, 27 May 2026 at 10:00 a.m., and any adjournment thereof, and the notice of which is set out on pages 33 to 37 of this circular |
| “Board” | the board of Directors of the Company |
| “Cayman Companies Act” | the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time |
| “CCASS” | the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited |
| “Company” | Linmon Media Limited (檸萌影視傳媒有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 10 June 2021, the Shares of which are listed on the Main Board of the Stock Exchange |
| “Director(s)” | the director(s) of the Company |
| “General Mandate” | a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with (including by way of sale or transfer of any treasury share(s)) Shares not exceeding 20% of the total number of issued Shares (excluding treasury share(s), if any) as at the date of passing of the relevant resolution granting the general mandate |
| “Group” | the Company and its subsidiaries |
| “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 |
| “Latest Practicable Date” | 22 April 2026, being the latest practicable date prior to the printing of the circular for ascertaining certain information contained herein |
| “Listing Date” | 10 August 2022, being the date on which the Shares were listed on the Main Board of the Stock Exchange |

DEFINITIONS

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| “Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time |
| “Memorandum and Articles of Association” | amended and restated Memorandum and Articles of Association conditionally adopted by the Company on 21 July 2022 and took effect from the listing date, as amended from time to time |
| “PRC” or “China” | the People’s Republic of China |
| “Prospectus” | the prospectus of the Company dated 29 July 2022 in connection with the global offering |
| “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 total number of issued Shares (excluding treasury share(s), if any) as at the date of passing of the relevant resolution granting the repurchase mandate |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time |
| “Share(s)” | ordinary share(s) in the share capital of the Company with a par value of US\$0.000025 each |
| “Shareholder(s)” | holder(s) of the Shares |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “substantial Shareholder(s)” | has the meaning ascribed to it in the Listing Rules |
| “Takeovers Code” | the Code on Takeovers and Mergers issued by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time |
| “treasury share(s)” | has the meaning ascribed to it under the Listing Rules |
| “%” | per cent |

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Su Xiao (*Chairman*)
Ms. Chen Fei
Ms. Xu Xiao'ou

Non-executive Directors:

Ms. Wang Juan
Mr. Zhang Rong

Independent Non-executive Directors:

Mr. Jiang Changjian
Ms. Tang Songlian
Ms. Liang Ning

Registered office:

Suite #4-210, Governors Square
23 Lime Tree Bay Avenue
PO Box 32311
Grand Cayman KY1-1209
Cayman Islands

***Head office and principal place of
business in China:***

31/F, Suhe Centre
No. 99 North Shanxi Road
Jing'an District
Shanghai
PRC

Principal place of business in Hong Kong:

31/F, Tower Two, Times Square
1 Matheson Street
Causeway Bay
Hong Kong

30 April 2026

To the Shareholders

Dear Sir or Madam,

**RE-ELECTION OF RETIRING DIRECTORS
RE-APPOINTMENT OF AUDITOR
PROPOSED GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE
SHARES
PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF
ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (a) re-election of retiring Directors; (b) re-appointment of auditor; (c) granting of the General Mandate to issue Shares; (d) granting of the Repurchase Mandate to repurchase Shares; and (e) amendments to the Memorandum and Articles of Association and adoption of the amended and restated Memorandum and Articles of Association.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 109(a) of the Memorandum and Articles of Association, notwithstanding any other provisions in the Memorandum and Articles of Association, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

In accordance with Article 113 of the Memorandum and Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director. Any Director appointed by the Board to fill a casual vacancy or as an addition to the existing Board shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election. Any Director appointed under this article shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

Accordingly, it is proposed that Ms. Chen Fei, Mr. Jiang Changjian, Ms. Tang Songlian and Ms. Liang Ning shall retire by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election at the Annual General Meeting.

The nomination committee (the “**Nomination Committee**”) of the Company has reviewed the structure and composition of the Board, the confirmation and disclosure given by the retiring Directors, the integrity, experience, skills and time commitment and effort of the retiring Directors to carry out their responsibilities with reference to the Company’s Board diversity policy and the corporate strategy of the Company.

In considering and approving the re-election of Mr. Jiang Changjian, Ms. Tang Songlian and Ms. Liang Ning, the retiring independent non-executive Directors, the Nomination Committee had reviewed and assessed their respective independence based on the independence guidelines as set out in Rule 3.13 of the Listing Rules. Each of Mr. Jiang Changjian, Ms. Tang Songlian and Ms. Liang Ning has also confirmed that she/he fulfils all the requirements set out in Rule 3.13 of the Listing Rules. The Nomination Committee is satisfied that each of Mr. Jiang Changjian, Ms. Tang Songlian and Ms. Liang Ning remains independent.

As at the Latest Practicable Date, each of Mr. Jiang Changjian, Ms. Tang Songlian and Ms. Liang Ning has confirmed that (i) they are independent in respect of each of the factors set out in Rules 3.13(1) to (8) of the Hong Kong Listing Rules; (ii) they have no past or present financial or other interests in the business of the

LETTER FROM THE BOARD

Company or any of the subsidiaries of the Company, and do not have any connection with any of the Company's core connected persons (as defined under the Listing Rules); and (iii) at the time of their re-election, there are no other factors which may affect their independence.

In determining the nomination of independent non-executive Director candidates, the Nomination Committee and the Board have considered the benefits that a candidate for independent non-executive director would bring to the Board from a number of perspectives, including, but not limited to, gender, age, culture, educational background, professional experience, skills, knowledge, and industry and regional experience, etc. In view of the background and working experience of the retiring Directors, the Nomination Committee and the Board are of the view that Mr. Jiang Changjian, Ms. Tang Songlian and Ms. Liang Ning have extensive experience in the political science, international politics, mass media and foreign policy, accounting and management, IT internet and business management fields, etc., and that their tenure as independent non-executive Directors of the Company will continue to bring valuable experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. Therefore, the Nomination Committee and the Board recommend the re-election of all the retiring Directors who are due to retire at the Annual General Meeting.

Details of the above retiring 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 Board proposes to re-appoint Moore CPA Limited as the auditor of the Company for the year ending 31 December 2026 to hold the office until the conclusion of the next annual general meeting of the Company. The Board was authorized by the Annual General Meeting to determine the remuneration of Moore CPA Limited as the auditor. Moore CPA Limited has indicated its willingness to be re-appointed as the auditor of the Company for the aforesaid period.

GENERAL MANDATE TO ISSUE SHARES

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 4(A) will be proposed to grant the Directors a general and unconditional mandate to allot, issue and deal with (including by way of sale or transfer of any treasury share(s)) Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities not exceeding 20% of the total number of issued Shares (excluding treasury share(s), if any) as at the date of passing of the resolution in relation to the General Mandate.

As at the Latest Practicable Date, 361,497,227 Shares have been fully paid. Subject to the passing of the ordinary resolution numbered 4(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 72,299,445 Shares.

LETTER FROM THE BOARD

In addition, subject to a separate approval of the ordinary resolution numbered 4(C), the total number of Shares purchased by the Company under ordinary resolution numbered 4(B) will also be added to extend the limit of the General Mandate as mentioned in ordinary resolution numbered 4(A), provided that such total of additional Shares shall represent up to 10% of the number of issued Shares (excluding treasury share(s), if any) as at the date of passing of the resolutions in relation to the General Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new securities of the Company pursuant to the General Mandate.

REPURCHASE MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a general and unconditional Repurchase Mandate to the Directors to exercise all the powers of the Company to repurchase Shares not exceeding 10% of the total number of issued Shares (excluding treasury share(s), if any) as at the date of passing of the resolution in relation 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.

AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

The Board proposed to (i) make certain amendments to the Memorandum and Articles of Association to reflect (a) the amendments made to align with the expansion of the paperless listing regime (including but not limited to the relevant regulatory requirements that enable the listed issuers to hold hybrid general meetings and the use of electronic voting); (b) the amendments made to enable the shareholders to send meeting instructions, such as proxy-related instructions, electronically to the Company; and (c) other consequential and housekeeping amendments to the Memorandum and Articles of Association (collectively, the “**Proposed Amendments**”); and (ii) adopt the amended and restated Memorandum and Articles of Association, incorporating and consolidating all the Proposed Amendments. Details of the Proposed Amendments are set out in Appendix III to this circular.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Proposed Amendments comply with the applicable requirements of the Listing Rules and do not violate the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments for a Cayman Islands company listed on the Stock Exchange.

The Proposed Amendments as well as the adoption of the amended and restated Memorandum and Articles of Association are subject to the Shareholders’ approval by way of special resolution at the AGM.

CLOSURE OF REGISTER OF MEMBERS AND RECORD DATE

For determining the Shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Thursday, 21 May 2026 to Wednesday, 27 May 2026, both days inclusive, during which period no transfer of Shares will be effected. The relevant record

LETTER FROM THE BOARD

date is Wednesday, 27 May 2026. To be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates and the duly completed and signed transfer forms must be lodged for registration with the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 20 May 2026.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 33 to 37 of this circular is the notice of the Annual General Meeting at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve the re-election of retiring Directors, re-appointment of auditor, and granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares to the Directors, as well as special resolution will be proposed to the Shareholders to consider and approve the amendments to the Memorandum and Articles of Association and adoption of the amended and restated Memorandum and Articles of Association.

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 website of the Stock Exchange (www.hkexnews.hk). 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, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, 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. before 10:00 a.m. on Monday, 25 May 2026) 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 if they so wish, and in such event the form of proxy shall be deemed to be revoked.

VOTING BY POLL

To the best knowledge and belief of the Directors having made all reasonable enquiries, there is no Shareholder who has any material interest in the resolutions to be proposed at the Annual General Meeting, therefore none of the Shareholders is required to abstain from voting on such resolutions.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 72 of the Memorandum and Articles of Association, a resolution put to the vote at a general meeting shall be decided by poll except where the chairman of the general meeting, in good faith, allows a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorized representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolutions for the re-election of retiring Directors, re-appointment of auditor, granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares to the Directors, and amendments to the Memorandum and Articles of Association and adoption of the amended and restated Memorandum and Articles of Association are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend that the Shareholders vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By order of the Board
Linmon Media Limited
Su Xiao
Chairman

APPENDIX I PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

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

As at the Latest Practicable Date, save as disclosed herein, none of the following Directors had any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors holds any 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. Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

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

EXECUTIVE DIRECTOR

Ms. Chen Fei (陳菲), aged 45, was appointed as a Director on 10 June 2021 and was re-designated as an executive Director and the chief executive officer of the Company on 24 September 2021, primarily responsible for the Group's strategy and product positioning, organization and strategy implementation, as well as full chain planning, coordination and empowerment for drama series, agency, advertisement and other businesses. She co-funded and served in Shanghai Linmon Picture Media Co., Ltd. ("**Shanghai Linmon**") as a director since 2014, and as the president since June 2019. Ms. Chen has approximately 20 years of experience in the planning, production and marketing of TV series. She served in SMG from 2003 to 2014, assuming positions successively as (i) the director of the procurement department of the drama centre from 2009 to 2010 and the deputy director of the drama centre from 2010 to 2013, responsible for the procurement of film and drama series copyrights for all SMG channels, and (ii) deputy general manager of SMG Pictures from 2013 to 2014, responsible for its distribution and agency services business.

Ms. Chen graduated from Fudan University (復旦大學) in the PRC with a bachelor's degree in administrative management in July 2003. She obtained a master's degree in business administration from China Europe International Business School (中歐國際工商學院) in the PRC in August 2015. Ms. Chen was awarded as one of the "Most Influential People of the Year" (年度影響力人物) by Southern Weekly in December 2020, was awarded as one of the "Leading Talents in Radio, Television and Online Audiovisual Industry" (全國廣播電視和網絡視聽行業領軍人才) by the NRTA in June 2021, was named as one of the "Most Influential Women in Business of the Year in China" (中國30位最具影響力商界木蘭) by the China Entrepreneur Magazine in 2021 and 2022, as one of the "Top Ten Persons of the Year of Shanghai Cultural Enterprises" (上海文化企業十大年度人物) in 2022, as one of the "30 Influential Women in Business of the Year" (30位年度影響力商界木蘭) by the China Entrepreneur Magazine and as female business leader of EY Entrepreneurial Winning Women™Asia-Pacific (安永亞太區勝利女性企業家項目) in 2024, and as Outstanding CEO of the Year by Jiemian News in 2025.

APPENDIX I PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

Ms. Chen has entered into a renewed service contract with the Company for a term commencing from 29 May 2025 and ending on the third annual general meeting of the Company after the execution of the agreement. The Company and Ms. Chen have the right to give not less than three months' prior written notice to terminate the agreement. Ms. Chen is entitled to a director's fee, discretionary bonus, etc. in the amount approved by the Board as authorized by the remuneration committee, the Board and the general meeting. Ms. Chen's remuneration is determined with reference to her working experience, duties and responsibilities in the Company, time commitment and other factors. The Company will disclose the remuneration when it is determined. Please refer to the annual report to be published by the Company in due course for details.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Ms. Chen, together with Mr. Su Xiao and Ms. Xu Xiao'ou, were interested in a total of 137,165,040 Shares of the Company, and Ms. Chen, together with Mr. Su Xiao, Ms. Xu Xiao'ou, Shanghai Guoshi Investment Management Center (Limited Partnership), Shanghai Guoyun Enterprise Management Consulting Partnership (Limited Partnership) and Shanghai Guanhan Enterprise Management Consulting Partnership (Limited Partnership) were interested in a total of 149,996,521 shares of Shanghai Linmon, an associated corporation of the Company.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Jiang Changjian (蔣昌建), aged 60, was appointed as an independent non-executive Director on 24 September 2021, primarily responsible for supervising and offering independent judgment to the Board. Mr. Jiang has approximately 25 years of experience in political science, international politics, mass media and foreign policy. He has held positions with the School of International Relations and Public Affairs of Fudan University in the PRC since July 1997 and has been serving as an associate professor since November 2001, responsible for lecturing of international relations. He has also been serving as an independent non-executive director responsible for providing independent judgment to the board of directors of Sanxiang Impression Co., Ltd. (三湘印象股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 000863), a company mainly engaged in cultural and tourist business and green technology real estate business, since May 2018. He was a postdoctoral researcher and a Fulbright Scholar at Yale University in the United States from August 1998 to August 1999, and served as a visiting scholar at Columbia University in the United States from March 2012 to June 2012. He served as an independent non-executive director of BGI Genomics Co., Ltd. (深圳華大基因股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 300676), a company focusing on providing genomics services, from June 2015 to June 2021 and an independent non-executive director of Suzhou Etron Technologies Co., Ltd. (蘇州易德龍科技股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 603380), a company focusing on providing electronics manufacturing services, from August 2015 to August 2021, responsible for providing independent judgment to the board of directors.

Mr. Jiang obtained a master's degree in international politics from Fudan University in the PRC in April 1994, and obtained a doctoral degree in politics theory from Fudan University in June 1997. Mr. Jiang won the championship of the first "International College Debate Competition" in August 1993 and received the "Best Debater" award.

APPENDIX I PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Jiang has renewed his appointment letter with the Company for a term commencing from 29 July 2025 and ending on the third annual general meeting of the Company after the execution of the appointment letter, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than one month's prior notice in writing subject always to re-election as and when required under the Articles of Association. Mr. Jiang is entitled to a director's fee, etc. in the amount approved by the Board as authorized by the remuneration committee, the Board and the general meeting. Mr. Jiang's remuneration is determined with reference to his working experience, duties and responsibilities in the Company, time commitment and other factors. The Company will disclose the remuneration when it is determined. Please refer to the annual report to be published by the Company in due course for details.

Ms. Tang Songlian (唐松蓮), aged 44, was appointed as an independent non-executive Director on 24 September 2021, primarily responsible for supervising and offering independent judgment to the Board. Ms. Tang has approximately 15 years of experience in accounting and management. She has been a professor of the Department of Business Administration and chairman of labour union of the School of Management of Donghua University (東華大學) in the PRC since January 2022, responsible for research and lecturing of accounting. She held positions with the Department of Accounting of the Business School of East China University of Science and Technology (華東理工大學) in the PRC, including a lecturer from July 2009 to July 2011, and an associate professor from September 2011 to December 2021, responsible for research and lecturing of accounting. She was a visiting scholar at The City University of New York in the United States from September 2014 to September 2015. She has been serving as an independent non-executive director of Shanghai No.1 Pharmacy Co., Ltd. (上海第一醫藥股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600833), a company engaged in drug retail and wholesale since June 2022.

Ms. Tang obtained a bachelor's degree and a master's degree in accounting from Hunan University (湖南大學) in the PRC in June 2003 and December 2005, respectively. She obtained a doctoral degree in accounting from Shanghai Jiao Tong University (上海交通大學) in the PRC in December 2009. Ms. Tang has been a Chinese Certified Public Accountant recognized by the Hunan Provincial Institute of Certified Public Accountants since December 2009, and holds the Professional Qualification of Independent Director issued by the Shanghai Stock Exchange in January 2016.

Ms. Tang was awarded Shanghai Pujiang Talent (上海市浦江人才) by the Shanghai Municipal Bureau of Human Resources and Social Security in August 2016 and was selected as a "National Accounting Leading (Backup) Talent (Academics)" (全國會計領軍(後備)人才(學術類)) by the Accounting Society of China (中國會計學會) in December 2017. She was also selected as a participant of the Young Talent Incubation Program (青年英才培育計劃) organized by East China University of Science and Technology in July 2019.

Ms. Tang has renewed her appointment letter with the Company for a term commencing from 29 July 2025 and ending on the third annual general meeting of the Company after the execution of the appointment letter, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than one month's prior notice in writing subject always to re-election as and when required under the Articles of Association. Ms. Tang is entitled to a director's fee, etc. in the amount approved by the Board as authorized by the remuneration committee, the Board and the general meeting. Ms. Tang's remuneration is determined with reference to her working experience, duties and responsibilities in the Company, time commitment and other factors. The Company will disclose the remuneration when it is determined. Please refer to the annual report to be published by the Company in due course for details.

APPENDIX I PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

Ms. Liang Ning (梁寧), aged 50, was appointed as an independent non-executive director on 10 July 2025, primarily responsible for supervising and offering independent judgment to the Board. Ms. Liang has approximately 30 years' experience in the IT internet and business management fields, and has become an independent scholar since 2014. She delivered "30 Lectures on Product Thinking" (《產品思維30講》) in 2018 and "30 Lectures on Growth Mindset" (《增長思維30講》) in 2019 and published her work under the name of "Real Demand" (《真需求》) in 2024. Ms. Liang previously worked for Lenovo Group, and then started her own business by founding the tourism website – lvrenw.com.

Ms. Liang graduated from Beijing Technology and Business University with a bachelor's degree in June 1996.

Ms. Liang has entered into a service agreement with the Company for an initial term of three years commencing from 10 July 2025, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than one month's prior notice in writing subject always to re-election as and when required under the Articles of Association. Ms. Liang is entitled to a director's fee, etc. in the amount approved by the Board as authorized by the Remuneration Committee, the Board and the general meeting. Ms. Liang's remuneration is determined with reference to her working experience, duties and responsibilities in the Company, time commitment and other factors. The Company will disclose the remuneration when it is determined. Please refer to the annual report to be published by the Company in due course for details.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the total number of issued Shares of the Company was 361,497,227 Shares of nominal value of US\$0.000025 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 repurchased before the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 36,149,722 Shares which represent 10% of the total number of issued Shares of the Company as at the Latest Practicable Date ending on 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 Memorandum and Articles of Association to be held; or (iii) the passing of an ordinary resolution by the Shareholders in a general meeting varying or revoking such mandate.

Depending on the market conditions at the time of the repurchase and the capital management needs of the Group, the Company may cancel such repurchased Shares or hold them as treasury shares for subsequent sale or transfer.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company will adopt appropriate measures to ensure that it does not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in the Company's own name as treasury shares. Such measures may include approval by the Board that (i) the Company will not (or will procure its stock broker not to) give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company will withdraw treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

REASONS FOR AND FUNDING OF REPURCHASES

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

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Memorandum and 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 authorized by the Memorandum and Articles of Association and subject to the Cayman Companies Act, 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 authorized by the Memorandum and Articles of Association and subject to the Cayman Companies Act, out of capital.

The Directors have no present intentions to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors believe that if the Repurchase Mandate is exercised, it may not have a material adverse impact on the working capital and/or gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up. However, 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. If the Company makes a Share repurchase, the repurchased Shares will be cancelled and/or held as treasury shares (the Company may exercise the general mandate to sell or transfer treasury share(s) held by the Company, and all Shares held in treasury retain their listed status) in line with the circumstances prevailing at the time of the Share repurchase (e.g. market conditions and/or capital management requirements).

GENERAL

The Directors have confirmed that, so far as the relevant rules may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws and regulations of the Cayman Islands. The Directors have also confirmed that there are no anomalies in the explanatory statement and the proposed Share repurchases set out in Appendix II to this circular. None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates have any present intention if the Repurchase Mandate is exercised, to sell any Shares to the Company. No core connected person of the Company (as defined in the Listing Rules) has notified us that he or she has a present intention to sell any Shares to us, or has undertaken not to do so, if the Repurchase Mandate is exercised.

TAKEOVERS CODE

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. 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.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the following substantial Shareholders were interested in 10% or more of the number of issued Shares:

| Name of substantial Shareholders | Number of Shares held | Percentage of total number of Shares | Percentage of total number of Shares (assuming the Share Repurchase Mandate is exercised in full) |
|---|-----------------------|--------------------------------------|---|
| Lemontree Harvest Investment Limited (“ Lemontree Harvest ”) ⁽¹⁾ | 137,165,040 | 37.94% | 42.16% |
| Lemontree Evergreen Holding Limited (“ Lemontree Evergreen ”) ⁽¹⁾ | 137,165,040 | 37.94% | 42.16% |
| Faye Free Flight Limited (“ Faye Free ”) ⁽²⁾ | 137,165,040 | 37.94% | 42.16% |
| Free Flight Limited (“ Free Flight ”) ⁽²⁾ | 137,165,040 | 37.94% | 42.16% |
| A&O Investment Limited (“ A&O Investment ”) ⁽³⁾ | 137,165,040 | 37.94% | 42.16% |
| MEOO Limited ⁽³⁾ | 137,165,040 | 37.94% | 42.16% |
| Tencent Mobility Limited (“ Tencent Mobility ”) ⁽⁴⁾ | 68,302,080 | 18.89% | 20.99% |
| Great luminosity Limited (“ Great luminosity ”) ⁽⁵⁾ | 55,756,800 | 15.42% | 17.14% |
| Shanghai Hongni Enterprise Management Partnership (Limited Partnership) (“ Shanghai Hongni ”) ⁽⁵⁾ | 55,756,800 | 15.42% | 17.14% |

Notes:

- (1) Lemontree Harvest directly holds 71,136,000 Shares in the Company (representing approximately 19.68% of the total share capital of the Company) and is wholly owned by Lemontree Evergreen, which in turn is wholly owned by Mr. Su Xiao. Under the SFO, the interests owned/deemed to be owned by Lemontree Harvest, Lemontree Evergreen and Mr. Su Xiao consist of (i) 71,136,000 Shares in the Company held by Lemontree Harvest, and (ii) Shares held by other new controlling Shareholders as they are parties acting in concert.
- (2) Faye Free directly holds 33,014,520 Shares in the Company (representing approximately 9.13% of the total share capital of the Company) and is wholly owned by Free Flight, which in turn is wholly owned by Ms. Chen Fei. Under the SFO, the interests owned/deemed to be owned by Faye Free, Free Flight and Ms. Chen Fei consist of (i) 33,014,520 Shares in the Company held by Faye Free, and (ii) Shares held by other new controlling Shareholders as they are parties acting in concert.
- (3) A&O Investment directly holds 33,014,520 Shares in the Company (representing approximately 9.13% of the total share capital of the Company) and is wholly owned by MEOO Limited, which in turn is wholly owned by Ms. Xu Xiao'ou. Under the SFO, the interests owned/deemed to be owned by A&O Investment, MEOO Limited and Ms. Xu Xiao'ou consist of (i) 33,014,520 Shares in the Company held by A&O Investment, and (ii) Shares held by other new controlling Shareholders as they are parties acting in concert.
- (4) Tencent Mobility is ultimately controlled by Tencent Holdings Limited.
- (5) Great luminosity directly holds 55,756,800 Shares in the Company and is wholly owned by Shanghai Hongni. Shanghai Hongni's general partner is Hony Capital (Shanghai) Co., Ltd. (弘毅投資(上海)有限公司) (“**Hony Capital**”), holding approximately 0.0018% of the partnership interests in Shanghai Hongni. Shanghai Hongni has only one limited partner, being Hongyi Hongxin (Shenzhen) Equity Investment Fund Partnership (Limited Partnership) (“**Hongyi Hongxin**”), which holds approximately 99.9982% of the partnership interests in Shanghai Hongni. Hongyi Hongxin's general partner is Hony Capital, which is ultimately controlled by Xu Minsheng (徐敏生), Cao Yonggang (曹永剛) and Zhao

Wen (趙文) as to 33.33%, respectively. Hongyi Hongxin is held as to 91.46% by its limited partner, Hongyu (Shanghai) Equity Investment Fund Partnership (Limited Partnership) (弘娛(上海)股權投資基金合夥企業(有限合夥)), which is ultimately controlled by Xu Minsheng (徐敏生), Cao Yonggang (曹永剛) and Zhao Wen (趙文) as to 33.33%, respectively.

In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the interests of the substantial Shareholders in the Company will be increased to approximate percentages as set out in the table above. The Directors believe that such increases would give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that will trigger the obligations under the Takeovers Code for the substantial Shareholders to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

Any repurchase of Shares that results in the number of Shares held by the public being reduced to less than the minimum percentage of the waiver granted by the Stock Exchange to the Company from strict compliance with the requirements under Rule 8.08(1) of the Listing Rules could only be implemented if the Stock Exchange agreed to further waive. The Directors do not propose to repurchase Shares if the repurchase would result in the public float less than the minimum percentage of the waiver granted by the Stock Exchange to the Company.

SHARE REPURCHASE MADE BY THE COMPANY

During the six months immediately preceding the Latest Practicable Date, the Company repurchased an aggregate of 78,300 Shares on the Stock Exchange pursuant to the resolution passed by the Shareholders on 28 May 2025, details of which are set out below:

| Date | Number of Shares repurchased | Highest purchase price per Share HK\$ | Lowest purchase price per Share HK\$ | Total consideration (before deduction of expenses) HK\$ |
|------------------|-------------------------------------|--|---|--|
| 15 December 2025 | 6,000 | 3.80 | 3.78 | 22,720 |
| 17 December 2025 | 9,500 | 3.74 | 3.62 | 35,270 |
| 22 December 2025 | 6,800 | 3.78 | 3.75 | 25,600 |
| 23 December 2025 | 10,200 | 3.77 | 3.76 | 38,452 |
| 29 December 2025 | 8,900 | 3.76 | 3.75 | 33,446 |
| 30 December 2025 | 10,000 | 3.69 | 3.60 | 36,450 |
| 31 December 2025 | 12,000 | 3.75 | 3.75 | 45,000 |
| 7 January 2026 | 14,900 | 3.60 | 3.60 | 53,640 |

Save as disclosed above, the Company has not repurchased any Shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months immediately before the Latest Practicable Date were:

| Month | Highest prices <i>HK\$</i> | Lowest prices <i>HK\$</i> |
|---|--------------------------------------|-------------------------------------|
| 2025 | | |
| April | 2.82 | 2.30 |
| May | 2.59 | 2.13 |
| June | 4.00 | 2.40 |
| July | 3.90 | 3.03 |
| August | 6.30 | 3.26 |
| September | 5.15 | 4.10 |
| October | 4.30 | 3.56 |
| November | 4.10 | 3.60 |
| December | 3.80 | 3.51 |
| 2026 | | |
| January | 3.94 | 3.50 |
| February | 3.50 | 3.30 |
| March | 3.30 | 2.80 |
| April (up to the Latest Practicable Date) | 2.98 | 2.70 |

| Currently in force | | Proposed to be amended as | |
|--------------------|---|---------------------------|--|
| No. | Articles of Association | No. | Articles of Association |
| 1(b) | <p>Any marginal notes, titles or lead in references to these Articles of Association and the index of the Memorandum and Articles of Association shall not form part of the Memorandum or Articles of Association and shall not affect their interpretation. In interpreting these Articles of Association, if not inconsistent with the context, the following words and expressions shall have the following meaning:</p> <p>.....</p> | 1(b) | <p>Any marginal notes, titles or lead in references to these Articles of Association and the index of the Memorandum and Articles of Association shall not form part of the Memorandum or Articles of Association and shall not affect their interpretation. In interpreting these Articles of Association, if not inconsistent with the context, the following words and expressions shall have the following meaning:</p> <p>.....</p> <p><u><i>electronic</i> has the meaning given to it in the Electronic Transactions Act;</u></p> <p><u><i>electronic means</i> includes sending or otherwise making available to the intended recipients of the communication in electronic format;</u></p> <p><u><i>Electronic Transactions Act</i> means the Electronic Transactions Act (Revised) of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;</u></p> <p>.....</p> |
| 1(c) | <p>In these Articles, unless there be something in the subject or context inconsistent herewith:</p> <p>.....</p> <p>(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that <i>company</i> shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and</p> | 1(c) | <p>In these Articles, unless there be something in the subject or context inconsistent herewith:</p> <p>.....</p> <p>(iii) subject to the foregoing provisions of this Article, any words or expressions defined in the Companies Act (except any statutory modification thereof not in force when these Articles become binding on the Company) shall bear the same meaning in these Articles, save that <i>company</i> shall where the context permits include any company incorporated in the Cayman Islands or elsewhere; and</p> <p>(iv) references to any statute or statutory provision shall be construed as relating to any statutory modification or</p> |

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| No. | Articles of Association | No. | Articles of Association |
| | (iv) references to any statute or statutory provision shall be construed as relating to any statutory modification or re-enactment thereof for the time being in force. | | re-enactment thereof for the time being in force ; <u>and</u> <u>(v) references to writing shall, unless the contrary intention appears, be construed as including without limitation printing, lithography, photography and other modes of representing words or figures in a visible form, and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the member's election comply with all applicable laws, rules and regulations.</u> |
| 1(d) | At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the voting rights held by such Shareholders as, being entitled so to do, vote in person, or by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given. | 1(d) | At all times during the Relevant Period a resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of the voting rights held by such Shareholders as, being entitled so to do, vote in person (<u>whether physically or by virtual attendance with the use of technology</u>), or by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representatives at a general meeting of which notice specifying the intention to propose the resolution as a special resolution has been duly given. |
| 1(e) | A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person, or by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days' notice has been duly given. | 1(e) | A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of such Shareholders as, being entitled so to do, vote in person (<u>whether physically or by virtual attendance with the use of technology</u>), or by proxy or, in the case of any Shareholder being a corporation, by its duly authorised representative at a general meeting held in accordance with these Articles and of which not less than 14 days' notice has been duly given. |
| 5(a) | If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the consent in writing of the holders of at least three-fourths of the issued Shares of that class, or with the approval of a resolution passed by at least three-fourths of the votes cast by the holders of the Shares of that class present and voting in | 5(a) | If at any time the share capital of the Company is divided into different classes of Shares, all or any of the special rights attached to any class (unless otherwise provided for by the terms of issue of the Shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the consent in writing of the holders of at least three-fourths of the issued Shares of that class, or with the approval of a resolution passed by at least three-fourths of the votes cast by the holders of the Shares of that class present and voting in |

| Currently in force | | Proposed to be amended as | |
|--------------------|--|---------------------------|---|
| No. | Articles of Association | No. | Articles of Association |
| | <p>person or by proxy at a separate meeting of such holders. To every such separate general meeting the provisions of these Articles relating to general meetings shall apply mutatis mutandis, provided that:</p> <p>.....</p> <p>(ii) any holder of Shares of the class present in person (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p> | | <p>person <u>(whether physically or by virtual attendance with the use of technology)</u> or by proxy at a separate meeting of such holders. To every such separate general meeting the provisions of these Articles relating to general meetings shall apply mutatis mutandis, provided that:</p> <p>.....</p> <p>(ii) any holder of Shares of the class present in person <u>(whether physically or by virtual attendance with the use of technology)</u>, (or in the case of the Shareholder being a corporation, by its duly authorised representative) or by proxy may demand a poll.</p> |
| 65 | <p>An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article, if permitted by the Listing Rules, be deemed to have been duly called if it is so agreed:</p> <p>.....</p> | 65 | <p>An annual general meeting of the Company shall be called by at least 21 days' notice in writing, and a general meeting of the Company, other than an annual general meeting, shall be called by at least 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day, the hour and the agenda of the meeting and particulars of the resolutions to be considered at that meeting, <u>the details for members to attend the meeting virtually with the use of technology (if applicable)</u> and in case of special business (as defined in Article 67), the general nature of that business, and shall be given, in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Articles, entitled to receive such notices from the Company, provided that a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Article, if permitted by the Listing Rules, be deemed to have been duly called if it is so agreed:</p> <p>.....</p> |
| 68 | <p>For all purposes the quorum for a general meeting shall be two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and entitled to vote. No</p> | 68 | <p>For all purposes the quorum for a general meeting shall be two Shareholders present in person <u>(whether physically or by virtual attendance with the use of technology)</u>, (or, in the case of a Shareholder being a</p> |

| Currently in force | | Proposed to be amended as | |
|--------------------|---|---------------------------|--|
| No. | Articles of Association | No. | Articles of Association |
| | business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting. | | corporation, by its duly authorised representative, ³ or by proxy and entitled to vote. No business shall be transacted at any general meeting unless the requisite quorum shall be present at the time when the meeting proceeds to business and continues to be present until the conclusion of the meeting. |
| 69 | If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the Shareholder or the Shareholders present in person (or, in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called. | 69 | If within 15 minutes from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of Shareholders, shall be dissolved, but in any other case it shall stand adjourned to the same day in the next week and at such time and place as shall be decided by the Board, and if at such adjourned meeting a quorum is not present within 15 minutes from the time appointed for holding the meeting, the Shareholder or the Shareholders present in person (<u>whether physically or by virtual attendance with the use of technology</u>), (or, in the case of a Shareholder being a corporation by its duly authorised representative, ³ or by proxy and entitled to vote shall be a quorum and may transact the business for which the meeting was called. |
| 71 | The chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day and the hour of the adjourned meeting shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place. | 71 | The chairman of the meeting may, with the consent of any general meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn any meeting from time to time and from place to place as the meeting shall determine. Whenever a meeting is adjourned for 14 days or more, at least seven clear days' notice, specifying the place, the day, and the hour <u>and the details for members to attend—of the adjourned meeting virtually with the use of technology (if applicable)</u> shall be given in the same manner as in the case of an original meeting but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid, no notice of an adjournment or of the business to be transacted at any adjourned meeting needs to be given nor shall any Shareholder be entitled to any such notice. No business shall be transacted at an adjourned meeting other than the business which might have been transacted at the meeting from which the adjournment took place. |

| Currently in force | | Proposed to be amended as | |
|--------------------|--|---------------------------|--|
| No. | Articles of Association | No. | Articles of Association |
| 72 | <p>At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted by a show of hands. Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by:</p> <p>(a) at least two Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting;</p> <p>(b) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or</p> <p>(c) any Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.</p> | 72 | <p>At any general meeting a resolution put to the vote of the meeting shall be decided by poll save that the chairman of the meeting may, pursuant to the Listing Rules, allow a resolution to be voted by a show of hands. Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded by:</p> <p>(a) at least two Shareholders present in person (<u>whether physically or by virtual attendance with the use of technology</u>), (or, in the case of a Shareholder being a corporation, by its duly authorised representative,) or by proxy for the time being entitled to vote at the meeting;</p> <p>(b) any Shareholder or Shareholders present in person (<u>whether physically or by virtual attendance with the use of technology</u>), (or, in the case of a Shareholder being a corporation, by its duly authorised representative,) or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or</p> <p>(c) any Shareholder or Shareholders present in person (<u>whether physically or by virtual attendance with the use of technology</u>), (or, in the case of a Shareholder being a corporation, by its duly authorised representative,) or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right.</p> |
| 73 | <p>Where a resolution is voted on by a show of hands as permitted under the Listing Rules, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded in favour of or against such resolution.</p> | 73 | <p>Where a resolution is voted on by a show of hands (<u>whether physically or by virtual attendance with the use of technology</u>) as permitted under the Listing Rules, a declaration by the chairman of the meeting that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded in favour of or against such resolution.</p> |

| Currently in force | | Proposed to be amended as | |
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| No. | Articles of Association | No. | Articles of Association |
| 74 | A poll shall be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place as the chairman of the meeting directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was required or demanded. In the event that a poll is demanded after the chairman of the meeting allows a show of hands pursuant to Article 72, the demand for a poll may be withdrawn, with the consent of the chairman of the meeting, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is the earlier. | 74 | A poll shall be taken in such manner (including the use of ballot or voting papers or tickets <u>or electronic means</u>) and at such time and place as the chairman of the meeting directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was required or demanded. In the event that a poll is demanded after the chairman of the meeting allows a show of hands pursuant to Article 72, the demand for a poll may be withdrawn, with the consent of the chairman of the meeting, at any time before the close of the meeting at which the poll was demanded or the taking of the poll, whichever is the earlier. |
| 76 | In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote, the chairman of the meeting shall determine the same, and such determination shall be final and conclusive. | 76 | In the case of an equality of votes, whether on a show of hands or on a poll (<u>whether physically or by virtual attendance with the use of technology</u>), the chairman of the meeting shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote, the chairman of the meeting shall determine the same, and such determination shall be final and conclusive. |
| 79 | Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a poll every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (provided that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall (save as provided otherwise in this Article) have one vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, where more than one proxy is appointed by a Shareholder which is a Clearing House (or its | 79 | Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of Shares, at any general meeting on a poll every Shareholder present in person (<u>whether physically or by virtual attendance with the use of technology</u>), (or, in the case of a Shareholder being a corporation, by its duly authorised representative,) or by proxy, shall have one vote for every Share of which he is the holder which is fully paid or credited as fully paid (provided that no amount paid or credited as paid on a Share in advance of calls or instalments shall be treated for the purposes of this Article as paid on the Share), and on a show of hands every Shareholder who is present in person (<u>whether physically or by virtual attendance with the use of technology</u>), (or, in the case of a Shareholder being a corporation, by its duly authorised representative,) or by proxy shall (save as provided otherwise in this Article) have one vote. On a poll a Shareholder entitled to more than one vote need not use all his votes or cast all his votes in the same way. Notwithstanding anything contained in these Articles, |

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| | nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way. | | where more than one proxy is appointed by a Shareholder which is a Clearing House (or its nominee(s)), each such proxy shall have one vote on a show of hands and on a poll, each such proxy is under no obligation to cast all his votes in the same way. <u>For the avoidance of doubt, votes may be cast by members by electronic means, if such means are provided.</u> |
| 80 | All Shareholders of the Company (including a Shareholder which is a Clearing House (or its nominee(s))) shall have the right to (a) speak at a general meeting and (b) vote at a general meeting except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration. Where any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted. No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company. | 80 | All Shareholders of the Company (including a Shareholder which is a Clearing House (or its nominee(s))) shall have the right to (a) speak at a general meeting <u>(whether physically or by virtual attendance with the use of technology)</u> , and (b) vote at a general meeting except where a Shareholder is required by the Listing Rules to abstain from voting to approve the matter under consideration. Where any Shareholder is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted. No powers shall be taken to freeze or otherwise impair any of the rights attaching to any share by reason only that the person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company. |
| 86 | Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A corporation which is a Shareholder may execute a form of proxy under the hand of a duly authorised officer. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy | 86 | Any Shareholder entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A corporation which is a Shareholder may execute a form of proxy under the hand of a duly authorised officer. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Shareholder. On a poll or a show of hands votes may be given either personally (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy. A proxy shall be entitled to exercise the same powers on behalf of a Shareholder who is an individual and for whom he acts as proxy as such Shareholder could exercise. In addition, a proxy |

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| | shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise as if it were an individual Shareholder present in person at any general meeting. | | shall be entitled to exercise the same powers on behalf of a Shareholder which is a corporation and for which he acts as proxy as such Shareholder could exercise as if it were an individual Shareholder present in person <u>(whether physically or by virtual attendance with the use of technology)</u> at any general meeting. |
| 88 | The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. | 88 | The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. <u>The appointor should be allowed to send the instrument appointing a proxy by electronic means.</u> |
| 89 | The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall be deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person (or in the case of a Shareholder being a corporation, by its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked. | 89 | The instrument appointing a proxy and, if requested by the Board, the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority shall <u>be sent to the Board by electronic means (if such means are provided), or</u> deposited at such place or one of such places (if any) as is specified in the notice of meeting or in the instrument of proxy issued by the Company (or, if no place is specified, at the Registration Office) not less than 48 hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 Months from the date of its execution, except at an adjourned meeting where the meeting was originally held within 12 Months from such date. Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person <u>(whether physically or by virtual attendance with the use of technology),</u> (or in the case of a Shareholder being a corporation, by its duly authorised representative) at the meeting concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked. |

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| 93(a) | Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise as if it were an individual Shareholder. References in these Articles to a Shareholder present in person at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative. | 93(a) | Any corporation which is a Shareholder may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Shareholders of the Company, and the person so authorised shall be entitled to exercise the same rights and powers on behalf of the corporation which he represents as that corporation could exercise as if it were an individual Shareholder. References in these Articles to a Shareholder present in person <u>(whether physically or by virtual attendance with the use of technology)</u> at a meeting shall, unless the context otherwise requires, include a corporation which is a Shareholder represented at the meeting by such duly authorised representative. |
| 93(b) | Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 94) appoint proxies or authorise such person or persons as it thinks fit to act as its representative or representatives, who enjoy rights equivalent to the rights of other Shareholders, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of Shareholders, provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to speak and vote individually on a show of hands or on a poll. | 93(b) | Where a Shareholder is a Clearing House (or its nominee(s)), it may (subject to Article 94) appoint proxies or authorise such person or persons as it thinks fit to act as its representative or representatives, who enjoy rights equivalent to the rights of other Shareholders, at any meeting of the Company (including but not limited to general meetings and creditors meetings) or at any meeting of any class of Shareholders, provided that if more than one person is so authorised, the authorisation shall specify the number and class of Shares in respect of which each such representative is so authorised. A person so authorised pursuant to the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the Clearing House (or its nominee(s)) which he represents as that Clearing House (or its nominee(s)) could exercise as if such person were an individual Shareholder, including the right to speak and vote individually <u>(whether physically or by virtual attendance with the use of technology)</u> on a show of hands or on a poll. |

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| 181-187 | <p>NOTICES</p> <p>181 (a) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles shall be in writing or, to the extent permitted by the Companies Act and the Listing Rules from time to time and subject to this Article, contained in an electronic communication. A notice calling a meeting of the Board need not be in writing.</p> <p>(b) Except where otherwise expressly stated, any notice or document to be given to or by any person pursuant to these Articles (including any corporate communications within the meaning ascribed thereto under the Listing Rules) may be served on or delivered to any Shareholder either personally or by sending it through the post in a prepaid envelope or wrapper addressed to such Shareholder at his registered address as appearing in the register or by leaving it at that address addressed to the Shareholder or by any other means authorised in writing by the Shareholder concerned or (other than share certificates) by publishing it by way of advertisement in the Newspapers. In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders. Without limiting the generality of the foregoing but subject to the Companies Act and the Listing Rules, a notice or document may be served or delivered by the Company to any Shareholder by electronic means to such address as may from time to time be authorised by the Shareholder concerned or by publishing it on a website and notifying the Shareholder concerned that it has been so published.</p> <p>(c) Any such notice or document may be served or delivered by the Company by reference to the register as it stands at any time not more than 15 days before the date of service or delivery. No change in the register after that time shall invalidate that service or delivery. Where any notice or document is served or delivered to any person in respect of a share in accordance with these</p> | 181-194 | <p>NOTICES</p> <p><u>181 Any notice or document (including any corporate communications within the meaning given to it under the Listing Rules) to be given or issued by the Company pursuant to these Articles may be given or issued in the following manner:</u></p> <p><u>(a) by serving it personally on the relevant person;</u></p> <p><u>(b) by personally leaving it at the registered address of the relevant person (where such person is a member, at the registered address as appearing in the Register);</u></p> <p><u>(c) by sending it through the post in a prepaid envelop addressed to the relevant person at his registered address (where such person is a member, at the registered address as appearing in the Register) or at any other address supplied by him to the Company for the purpose;</u></p> <p><u>(d) by sending or transmitting it as an electronic communication to the relevant person at the electronic address provided by him in accordance with Article 183, subject to the Company complying with the Listing Rules and all applicable laws and regulations from time to time in force with regard to any requirements for the obtaining of consent from such person;</u></p> <p><u>(e) by publishing it on the Company's website and/or the HK Stock Exchange's website, subject to the Company complying with the Listing Rules and all applicable laws and regulations from time to time in force with regard to any requirements for obtaining of consent from the relevant person and/or for giving notification to such person stating that the notice, document or publication is available on the Company's website and/or the HK Stock Exchange's website;</u></p> |

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| | <p>Articles, no person deriving any title or interest in that share shall be entitled to any further service or delivery of that notice or document.</p> <p>(d) Any notice or document required to be sent to or served upon the Company, or upon any officer of the Company, may be sent or served by leaving the same or sending it through the post in a prepaid envelope or wrapper addressed to the Company or to such officer at the Head Office or Registered Office.</p> <p>(e) The Board may from time to time specify the form and manner in which a notice may be given to the Company by electronic means, including one or more addresses for the receipt of an electronic communication, and may prescribe such procedures as they think fit for verifying the authenticity or integrity of any such electronic communication. Any notice may be given to the Company by electronic means only if it is given in accordance with the requirements specified by the Board.</p> <p>182 (a) Any Shareholder whose registered address is outside the Relevant Territory may notify the Company in writing of an address in the Relevant Territory which for the purpose of service of notice shall be deemed to be his registered address. Where the registered address of the Shareholder is outside the Relevant Territory, notice, if given through the post, shall be sent by prepaid airmail letter where available.</p> <p>(b) Any Shareholder who fails (and, where a Share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address to the Company for service of notices and documents on him shall not (and where a Share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject</p> | | <p><u>(f) by placing an advertisement published in the manner prescribed under the Listing Rules and all applicable laws, rules and regulations; or</u></p> <p><u>(g) by sending or otherwise making it available to the relevant person through such other means, whether electronically or otherwise, to the extent permitted by and in accordance with the Listing Rules and all applicable laws, rules and regulations.</u></p> <p><u>182 In case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be sufficient notice to all the joint holders.</u></p> <p><u>183 Every person who is entitled to receive notice from the Company under the provisions of the Companies Act or these Articles may register with the Company an electronic address to which notices can be served upon him.</u></p> <p><u>184 Notice of every general meeting shall be given in any manner set out in Article 181 to:</u></p> <p><u>(a) every person shown as a member in the Register as of the record date for such meeting except that in the case of joint holders, the notice shall be sufficient if given to the joint holder first named in the Register;</u></p> <p><u>(b) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member of record where the member of record but for his death or bankruptcy would be entitled to receive notice of the meeting;</u></p> <p><u>(c) the Auditors;</u></p> <p><u>(d) each Director and alternate Director;</u></p> <p><u>(e) the HK Stock Exchange; and</u></p> |

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| | <p>to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office and the Head Office or, if the Board sees fit, by advertisement in the Newspapers, and, in the case of documents, by posting up a notice conspicuously at the Registered Office and the Head Office addressed to such Shareholder which notice shall state the address within the Relevant Territory at which he served in the manner so described which shall be sufficient service as regards Shareholders with no registered or incorrect addresses, provided that nothing in this paragraph (b) shall be construed as requiring the Company to serve any notice or document on any Shareholder with no or an incorrect registered address for the service of notice or document on him or on any Shareholder other than the first named on the register of members of the Company.</p> <p>(c) If on three consecutive occasions notices or other documents have been sent through the post to any Shareholder (or, in the case of joint holders of a share, the first holder named on the register) at his registered address but have been returned undelivered, such Shareholder (and, in the case of joint holders of a Share, all other joint holders of the share) shall not thereafter be entitled to receive or be served (save as the Board may elect otherwise pursuant to paragraph (b) of this Article) and shall be deemed to have waived the service of notices and other documents from the Company until he shall have communicated with the Company and supplied in writing a new registered address for the service of notices on him.</p> <p>183 Any notice or other document, if sent by mail, postage prepaid, shall be deemed to have been served or delivered on the day following that on which the letter, envelope, or wrapper containing the same is put into the post. In proving such service it shall be sufficient to prove that the letter, envelope or wrapper containing the notice or document was properly addressed and put into the post as prepaid mail. Any notice or document not sent by post but left by the Company at a registered</p> | | <p><u>(f) such other person to whom such notice is required to be given in accordance with the Listing Rules.</u></p> <p><u>185 Any member who fails (and, where a share is held by joint holders, where the first joint holder named on the register fails) to supply his registered address or a correct registered address, or, in case of electronic communications, fails to supply his electronic address or a correct electronic address, to the Company for service of notices and documents on him shall not (and where a share is held by joint holders, none of the other joint holders whether or not they have supplied a registered address shall) be entitled to service of any notice or documents by the Company and any notice or document which is otherwise required to be served on him may, if the Board in its absolute discretion so elects (and subject to them re-electing otherwise from time to time), be served, in the case of notices, by displaying a copy of such notice conspicuously at the Registered Office or, if the Board sees fit, by publishing or otherwise making available on the Company’s website or by advertisement published in the manner prescribed under the Listing Rules, and, in the case of documents, by posting up a notice conspicuously at the Registered Office addressed to such member or, if the Board sees fit, by publishing or otherwise making available on the Company’s website which shall be sufficient service as regards members with no registered or incorrect addresses or electronic addresses, provided that nothing in this Article shall be construed as requiring the Company to serve any notice or document on any member with no or an incorrect registered address or, in case of electronic communications, no or an incorrect electronic address, for the service of notice or document on him or on any member other than the first named on the register of members of the Company.</u></p> <p><u>186 Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office and in proving</u></p> |

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| | <p>address shall be deemed to have been served or delivered on the day it was so left. Any notice or document, if sent by electronic means (including through any relevant system), shall be deemed to have been given on the day following that on which the electronic communication was sent by or on behalf of the Company. Any notice or document served or delivered by the Company by any other means authorised in writing by the Shareholder concerned shall be deemed to have been served when the Company has carried out the action it has been authorised to take for that purpose. Any notice or other document published by way of advertisement or on a website shall be deemed to have been served or delivered on the day it was so published.</p> <p>184 A notice or document may be given by the Company to the person entitled to a Share in consequence of the death, mental disorder, bankruptcy or liquidation of a Shareholder by sending it through the post in a prepaid envelope or wrapper addressed to him by name, or by the title of representative of the deceased, the trustee of the bankrupt or the liquidator of the Shareholder, or by any like description, at the address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, mental disorder, bankruptcy or winding up had not occurred.</p> <p>185 Any person who by operation of law, transfer or other means whatsoever shall become entitled to any Share shall be bound by every notice in respect of such share which prior to his name and address being entered on the register shall have been duly served to the person from whom he derives his title to such share.</p> <p>186 Any notice or document delivered or sent by post to, or left at the registered address of any Shareholder in pursuance of these Articles, notwithstanding that such Shareholder be then deceased, bankrupt or wound up</p> | | <p><u>such service, it shall be sufficient to prove that the letter containing the notice or document was properly prepaid, addressed and put into such post office, and a certificate in writing signed by the Secretary or other person authorised by the Board that the letter containing the notice or document was so addressed and put into such post office shall be conclusive evidence.</u></p> <p><u>187 Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.</u></p> <p><u>188 Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).</u></p> <p><u>189 Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations. A notice, document or publication placed on either the Company’s website or the HK Stock Exchange’s website is deemed given or served by the Company on the day it first so appears on the relevant website, unless the Listing Rules specify a different date, in which case the deemed date of service shall be as provided or required by the Listing Rules.</u></p> <p><u>190 A notice or document may be given by the Company to the person entitled to a share in consequence of the death, mental disorder, bankruptcy or liquidation of a member by sending it through electronic means or the post in a prepaid letter addressed to him by name, or by the title of representative of the deceased, the trustee of the</u></p> |

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| | <p>and whether or not the Company has notice of his death, bankruptcy or winding up, shall be deemed to have been duly served in respect of any registered Shares whether held solely or jointly with other persons by such Shareholder until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such Shares.</p> <p>187 The signature to any notice or document to be given by the Company may be written or printed.</p> | | <p><u>bankrupt or the liquidator of the member, or by any like description, at the electronic address or address, if any, supplied for the purpose by the person claiming to be so entitled, or (until such an electronic address or address has been so supplied) by giving the notice or document in any manner in which the same might have been given if the death, mental disorder, bankruptcy or winding up had not occurred.</u></p> <p><u>191 Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every notice in respect of such share which prior to his name and address being entered on the register shall have been duly served to the person from whom he derives his title to such share.</u></p> <p><u>192 Any notice or document delivered or sent through electronic means or by post to, or left at the registered address of any member in pursuance of these Articles, notwithstanding that such member be then deceased, bankrupt or wound up and whether or not the Company has notice of his death, bankruptcy or winding up, shall be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.</u></p> <p><u>193 The signature to any notice or document to be given by the Company may be written or printed by means of facsimile or, where relevant, by electronic signature.</u></p> <p><u>194 Any notice or document required to be sent to or served on the Company, or upon any officer of the</u></p> |

APPENDIX III**PROPOSED AMENDMENTS TO THE
MEMORANDUM AND ARTICLES OF ASSOCIATION**

| Currently in force | | Proposed to be amended as | |
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| No. | Articles of Association | No. | Articles of Association |
| | | | <u>Company, may be sent or served by leaving the same or sending it through the post in a prepaid letter addressed to the Company or to such officer at the Registered Office.</u> |

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Linmon Media Limited (the “**Company**”) will be held at Building B2, Universal Business Park, No. 10 Jiuxianqiao Road, Chaoyang District, Beijing, the PRC, on Wednesday, 27 May 2026 at 10:00 a.m. for the following purposes:

Ordinary Resolutions

1. To review and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended 31 December 2025.
2. (A) To re-elect the following persons as directors (the “**Director(s)**”) of the Company:
 - (i) Ms. Chen Fei as an executive Director;
 - (ii) Mr. Jiang Changjian as an independent non-executive Director;
 - (iii) Ms. Tang Songlian as an independent non-executive Director; and
 - (iv) Ms. Liang Ning as an independent non-executive Director.(B) To authorize the board of Directors (the “**Board**”) of the Company to fix the remuneration of the Directors.
3. To re-appoint Moore CPA Limited as the auditor of the Company and to authorize the Board to fix its remuneration.
4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:
 - (A) “**That:**
 - (i) subject to paragraph (iii) below, the exercise by the Directors during or after the end of the Relevant Period (as defined hereinafter) to allot, issue and deal with (including by way of sale or transfer of any treasury share(s)) shares or securities convertible into

NOTICE OF ANNUAL GENERAL MEETING

shares, or options, warrants or similar rights to subscribe for shares or such convertible securities and to make or grant offers, agreements or options 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 authorization given to the Directors of the Company and shall authorize the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements or options which would or might require the exercise of such powers;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors of the Company during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to:
 - (a) any Rights Issue (as defined hereinafter);
 - (b) any scrip dividends or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares;
 - (c) the aggregate number of shares allotted pursuant to a specific authority granted by the shareholders in general meeting,

shall not exceed the aggregate of: (1) 20% of the total number of issued shares (excluding treasury share(s), if any) of the Company as at the date of passing this resolution; and (2) (if the Board is so authorized by resolution numbered 4(C)) the aggregate number of shares of the Company repurchased by the Company subsequent to the passing of resolution numbered 4(B) (up to a maximum equivalent to 10% of the total number of issued shares (excluding treasury share(s), if any) of the Company as at the date of passing resolution numbered 4(B)), and the approval shall be limited accordingly; and

- (iv) for the purpose of this resolution:
 - (a) “**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 unless renewed by an ordinary resolution of the shareholders in a general meeting, either unconditionally or subject to conditions;
 - (2) the expiry of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association or any applicable laws to be held; and
 - (3) the date on which the mandate is varied or revoked by an ordinary resolution of the shareholders in general meeting; and

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(b) “**Rights Issue**” means an offer of shares, or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Directors of the Company to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such cancellation or other arrangements as the Directors may deem necessary or expedient in relation 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 recognized regulatory body or any stock exchange applicable to the Company).”

(B) “**That:**

- (i) subject to paragraph (ii) 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 of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is recognized for this purpose by the Securities and Futures Commission and the Stock Exchange in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the shares to be repurchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the total number of issued shares (excluding treasury share(s), if any) 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 unless renewed by an ordinary resolution of the shareholders in a general meeting, either unconditionally or subject to conditions;
- (b) the expiry of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association or any applicable laws to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) the date on which this resolution is varied or revoked by an ordinary resolution of the shareholders in general meeting.”
- (C) “**That** conditional upon the passing of the resolutions numbered 4(A) and 4(B) set out in this notice, the general mandate granted to the Directors of the Company to allot, issue or deal with or agree conditionally or unconditionally to allot, issue or deal with (including by way of sale or transfer of any treasury share(s)) shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 4(A) set out in this notice be and is hereby extended by the addition to the total number of the shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to such general mandate of an amount representing the total number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 4(B) set out in this notice, provided that such extended amount shall not exceed 10% of the total number of issued shares (excluding treasury share(s), if any) of the Company as at the date of passing of such resolution.”

Special Resolution

5. “**That:**
- (a) the proposed amendments to the Memorandum and Articles of Association of the Company (the “**Proposed Amendments**”), details of which are set out in Appendix III to the circular of the Company dated 30 April 2026, be and is hereby approved;
- (b) the third amended and restated Memorandum and Articles of Association (the “**Third Amended and Restated Memorandum and Articles of Association**”) (a copy of which marked “A” has been produced to this meeting and initialed by the chairman of this meeting for the purpose of identification), incorporating all the Proposed Amendments, in substitution for and to the exclusion of the Company’s existing Memorandum and Articles of Association, be and is hereby approved and adopted with immediate effect; and
- (c) any Director or company secretary of the Company be and is hereby authorised to do all such acts, deeds and things, and to execute all such documents and make all such arrangements deemed by him/her to be necessary or desirable in their absolute discretion to give effect to the Proposed Amendments and the adoption of the Third Amended and Restated Memorandum and Articles of Association, including but not limited to making necessary filings with the Companies Registries in Hong Kong and the Cayman Islands.”

By order of the Board
Linmon Media Limited
Su Xiao
Chairman

Hong Kong, 30 April 2026

NOTICE OF ANNUAL GENERAL MEETING

| <i>Registered office:</i> | <i>Head office and principal place of business in China:</i> | <i>Principal place of business in Hong Kong:</i> |
|--|--|---|
| Suite #4-210, Governors Square 23 Lime Tree Bay Avenue PO Box 32311 Grand Cayman KY1-1209 Cayman Islands | 31/F, Suhe Centre No. 99 North Shanxi Road Jing'an District Shanghai PRC | 31/F, Tower Two Times Square 1 Matheson Street Causeway Bay Hong Kong |

Notes:

1. Resolution numbered 4(C) will be proposed to the shareholders for approval provided that resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.
2. For determining the shareholders who are entitled to attend and vote at the annual general meeting, the register of members of the Company will be closed from Thursday, 21 May 2026 to Wednesday, 27 May 2026, both days inclusive, during which period no transfer of shares will be effected. The relevant record date is Wednesday, 27 May 2026. To be eligible to attend and vote at the annual general meeting, all transfer documents accompanied by the relevant share certificates and the duly completed and signed transfer forms must be lodged for registration with the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 20 May 2026.
3. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is appointed.
4. Form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding of the annual general meeting (i.e. before 10:00 a.m. on Monday, 25 May 2026) or any adjourned meeting.
5. In respect of the resolution numbered 2(A) above, Ms. Chen Fei, Mr. Jiang Changjian, Ms. Tang Songlian and Ms. Liang Ning shall retire by rotation, and being eligible, offer themselves for re-election as the Directors at the above meeting. Details of the above retiring Directors are set out in Appendix I to the circular dated 30 April 2026.
6. In respect of the resolution numbered 4(A) above, approval is being sought from the shareholders of the Company for a general mandate to issue shares to be given to the Directors.
7. In respect of the resolution numbered 4(B) above, approval is being sought from the shareholders of the Company for a general mandate to repurchase shares to be given to the Directors. 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 dated 30 April 2026.
8. In respect of the resolution numbered 4(C) above, approval is being sought from the shareholders of the Company for an extension of the general mandate to be granted to the Directors pursuant to resolution numbered 4(A) to allot shares by adding to it the number of shares repurchased by the Company under the authority granted to the Directors pursuant to resolution numbered 4(B).
9. Pursuant to Rule 13.39(4) of the Listing Rules and Article 72 of the Memorandum and Articles of Association, any vote on a resolution at a general meeting must be taken by poll except where the chairman of the 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.