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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser for independent advice.

If you have sold or transferred all your shares in Media Asia Group Holdings Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the licensed securities dealer, registered institution in securities, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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## Media Asia Group Holdings Limited

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

(Stock Code: 8075)

### PROPOSALS FOR GENERAL MANDATES TO ISSUE AND BUY BACK SHARES AND RE-ELECTION OF THE RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

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Capitalised terms used in the lower portion of this cover page shall have the same respective meanings as those defined in the section headed "Definitions" in this circular.

A letter from the Board is set out on pages 4 to 7 of this circular.

The notice convening the 2021 AGM to be held at Grand Ballroom 5, Level B, Hong Kong Ocean Park Marriott Hotel, 180 Wong Chuk Hang Road, Aberdeen, Hong Kong on Friday, 17 December 2021 at 9:15 a.m. is set out on pages 14 to 19 of this circular. If you do not intend to attend the 2021 AGM or any adjournment thereof (as the case may be) in person but wish to exercise your voting rights as a Shareholder, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the office of the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the 2021 AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2021 AGM or any adjournment thereof (as the case may be) should you so wish. In that event, your form of proxy will be deemed to have been revoked.

In light of the epidemic situation of the novel coronavirus (COVID-19), certain measures will be implemented at the 2021 AGM or its adjourned meeting (as the case may be) with a view to reducing the risk to attendees of infection, including the following:

- (i) all attendees will be required to undergo body temperature check;
- (ii) all attendees will be required to complete a health declaration form (a copy of the form is enclosed with this circular), which may be used for contact tracing, if required and comply with the entry requirements of the 2021 AGM venue prior to entry to the 2021 AGM venue;
- (iii) any attendees who are subject to health quarantine prescribed by the Government of Hong Kong will not be admitted to the 2021 AGM venue;
- (iv) all attendees will be required to wear surgical face masks throughout the 2021 AGM;
- (v) each attendee will be assigned a designated seat at the time of registration to ensure social distancing;
- (vi) any person who does not comply with the measures above may be denied entry into, or be required to leave, the 2021 AGM venue; and
- (vii) no refreshments or beverages will be provided, and there will be no corporate gifts.

The Company reminds Shareholders that they should carefully consider the risks of attending the 2021 AGM, taking into account their own personal circumstances. The Company would like to remind Shareholders that physical attendance in person at the 2021 AGM is not necessary for the purpose of exercising their voting rights and **strongly recommends that Shareholders appoint the chairman of the 2021 AGM as their proxy** and submit their form of proxy as early as possible. In light of the risks posed by the COVID-19 pandemic, the Company **strongly encourages Shareholders NOT to attend the 2021 AGM in person.**

The Company will keep the evolving COVID-19 situation and the associated legal restrictions on public gatherings under constant review and may implement additional measures, which will be announced closer to the date of the 2021 AGM.

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## CHARACTERISTICS OF GEM

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**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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*This circular will remain on the “Latest Listed Company Information” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication and on the website of the Company at [www.mediaasia.com](http://www.mediaasia.com).*

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## DEFINITIONS

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In this circular and the appendices to it, the following expressions shall have the meanings set out below unless the context requires otherwise:

“2020 AGM”	the AGM held on 18 December 2020
“2021 AGM”	the AGM to be held at Grand Ballroom 5, Level B, Hong Kong Ocean Park Marriott Hotel, 180 Wong Chuk Hang Road, Aberdeen, Hong Kong on Friday, 17 December 2021 at 9:15 a.m. or any adjournment thereof
“AGM”	annual general meeting of the Company
“Annual Report”	annual report of the Company for the year ended 31 July 2021
“Board”	the board of Directors
“Buy Back Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the 2021 AGM to exercise the powers of the Company to buy back Shares not exceeding 10% of the total number of issued Shares as at the date of passing such resolution
“Bye-laws”	the bye-laws of the Company
“close associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Company”	Media Asia Group Holdings Limited (寰亞傳媒集團有限公司), an exempted company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the issued Shares of which are listed and traded on GEM (Stock Code: 8075)
“control”	has the meaning ascribed to it under the Takeovers Code
“controlling shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“COVID-19”	the Coronavirus Disease 2019
“Director(s)”	the director(s) of the Company

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## DEFINITIONS

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“eSun”	eSun Holdings Limited (豐德麗控股有限公司), an exempted company incorporated in Bermuda with limited liability, the issued shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 571)
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM as amended, supplemented or otherwise modified from time to time
“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 PRC
“Lai Fung”	Lai Fung Holdings Limited (麗豐控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 1125)
“Latest Practicable Date”	25 October 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“LSD”	Lai Sun Development Company Limited (麗新發展有限公司), a company incorporated in Hong Kong with limited liability, the issued shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 488)
“LSG”	Lai Sun Garment (International) Limited (麗新製衣國際有限公司), a company incorporated in Hong Kong with limited liability, the issued shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 191)
“Notice of 2021 AGM”	the notice convening the 2021 AGM is contained in this circular
“Perfect Sky”	Perfect Sky Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and the controlling shareholder of the Company

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## DEFINITIONS

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“PRC”	the People’s Republic of China and for the purpose of this circular, excludes Hong Kong, the Macao Special Administrative Region of the PRC, and Taiwan
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the 2021 AGM to exercise the powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing such resolution
“Shareholder(s)”	the duly registered holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong as amended from time to time
“%”	per cent.

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## LETTER FROM THE BOARD

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### **Media Asia Group Holdings Limited**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8075)**

***Executive Directors***

Dr. Lam Kin Ngok, Peter (*Chairman*)  
Mr. Chan Chi Kwong  
Mr. Lui Siu Tsuen, Richard  
Mr. Yip Chai Tuck

***Independent Non-executive Directors***

Mr. Au Hoi Fung  
Mr. Ng Chi Ho, Dennis  
Mr. Poon Kwok Hing, Albert

***Registered Office***

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

***Head Office and Principal Place  
of Business***

11th Floor  
Lai Sun Commercial Centre  
680 Cheung Sha Wan Road  
Kowloon  
Hong Kong

29 October 2021

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE AND BUY BACK SHARES  
AND RE-ELECTION OF THE RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

At the 2021 AGM, resolutions will be proposed relating to the granting to the Directors general mandates to issue and buy back Shares, and the re-election of retiring Directors. The purpose of this circular is to provide information reasonably necessary to enable the Shareholders to make informed decision on whether to vote for or against the proposed resolutions at the 2021 AGM.

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATE TO ISSUE SHARES

At the 2020 AGM, a general mandate (the “**General Mandate**”) was granted to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing such resolution. On 28 June 2021, the General Mandate has been fully utilised following the allotment and issue of 42,721,136 Shares by the Company to THL G Limited.

At the special general meeting of the Company held on 16 July 2021, an ordinary resolution was passed by the independent Shareholders to refresh the General Mandate by granting a new general mandate to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing such resolution. Such general mandate will lapse at the conclusion of the 2021 AGM unless renewed thereat.

An ordinary resolution will be proposed at the 2021 AGM granting to the Directors a general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with additional Shares not exceeding 20% of the total number of issued Shares as at the date of passing such resolution, for the period from the said date until the conclusion of the next AGM or such other period as stated in the resolution.

As at the Latest Practicable Date, the total number of Shares in issue was 2,986,314,015. Subject to the passing of the resolution granting the Share Issue Mandate and on the basis that no further Shares are issued or bought back prior to the 2021 AGM, the Company would be authorised to issue up to 597,262,803 new Shares.

Subject to and conditional on the passing of the resolutions in relation to the Share Issue Mandate and the Buy Back Mandate, an ordinary resolution will be proposed at the 2021 AGM to extend the Share Issue Mandate by adding those Shares bought back by the Company under the Buy Back Mandate provided that such extension shall not exceed 10% of the total number of issued Shares on the date of granting the Buy Back Mandate.

### 3. GENERAL MANDATE TO BUY BACK SHARES

At the 2020 AGM, a general mandate was granted to the Directors to buy back not exceeding 10% of the total number of issued Shares. Such general mandate will lapse at the conclusion of the 2021 AGM unless renewed thereat.

An ordinary resolution will be proposed at the 2021 AGM granting to the Directors a general and unconditional mandate to exercise the powers of the Company to buy back not exceeding 10% of the total number of issued Shares as at the date of passing such resolution, for the period from the said date until the conclusion of the next AGM or such other period as stated in the resolution.

An explanatory statement as required under the GEM Listing Rules is set out in Appendix I to this circular and contains all the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution relating to the Buy Back Mandate.



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## LETTER FROM THE BOARD

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### 4. RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Bye-law 84 of the Bye-laws, Dr. Lam Kin Ngok, Peter, Mr. Chan Chi Kwong (both Executive Directors) and Mr. Ng Chi Ho, Dennis (“**Mr. Ng**”, an Independent Non-executive Director (“**INED**”)) will retire from office as Directors by rotation at the 2021 AGM and, being eligible, offer themselves for re-election.

Details of the retiring Directors proposed for re-election at the 2021 AGM required to be disclosed under Rule 17.50(2) of the GEM Listing Rules are set out in Appendix II to this circular.

Mr. Ng is eligible for re-election at the 2021 AGM and has made an annual confirmation of independence pursuant to Rule 5.09 of the GEM Listing Rules. Mr. Ng has served on the Board for over 10 years since October 2011. Being a long-serving Director, Mr. Ng has developed an in-depth understanding of the Company’s operations and business, and has expressed objective views and given independent guidance to the Company over the years. There is no empirical evidence that the long service of Mr. Ng will impair his independent judgement. The Board is satisfied that Mr. Ng will continue to have the required character and experience to fulfill his role as an INED and thus recommends him for re-election at the 2021 AGM.

### 5. 2021 AGM

Notice of 2021 AGM is set out on pages 14 to 19 of this circular. If you do not intend to attend the 2021 AGM in person but wish to exercise your voting rights as a Shareholder, you are requested to complete the accompanying form of proxy (also published on the respective websites of GEM at [www.hkgem.com](http://www.hkgem.com) and the Company at [www.mediaasia.com](http://www.mediaasia.com)) in accordance with the instructions printed thereon and deposit the same at the office of the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the 2021 AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2021 AGM or any adjournment thereof (as the case may be) should you so wish. In that event, your form of proxy will be deemed to have been revoked.

The Company will implement certain preventive and control measures in view of the recent development relating to COVID-19. Please refer to notes (10) to (12) under the Notice of 2021 AGM.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the proposed resolutions at the 2021 AGM.

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## LETTER FROM THE BOARD

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### 6. VOTING BY WAY OF POLL

Pursuant to Rule 17.47(4) of the GEM Listing Rules, save for resolutions which relate purely to a procedural or administrative matter to be voted by a show of hands, any vote of Shareholders at a general meeting of the Company must be taken by poll. Accordingly, all resolutions to be proposed at the 2021 AGM will be taken by way of poll by the Shareholders. Bye-law 66 of the Bye-laws provides that on a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every Share held by that Shareholder. An explanation of the detailed procedures of conducting a poll will be provided to the Shareholders at the 2021 AGM. The Company will publish an announcement on the poll results on the respective websites of GEM at [www.hkgem.com](http://www.hkgem.com) and the Company at [www.mediaasia.com](http://www.mediaasia.com) after the conclusion of the 2021 AGM.

### 7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### 8. RECOMMENDATION

The Directors are of the opinion that the proposed granting of the Share Issue Mandate, the Buy Back Mandate and extension of the Share Issue Mandate as well as the re-election of the retiring Directors (details of which are set out in the Notice of 2021 AGM) are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the 2021 AGM.

### 9. GENERAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular and the Notice of 2021 AGM.

In case of any inconsistency between the English and Chinese versions of this circular, the English version shall prevail.

Yours faithfully,  
For and on behalf of the Board  
**Media Asia Group Holdings Limited**  
**Lam Kin Ngok, Peter**  
*Chairman*

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## **APPENDIX I EXPLANATORY STATEMENT ON BUY BACK MANDATE**

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This explanatory statement contains the information required by Rule 13.08 of the GEM Listing Rules reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the ordinary resolution relating to the Buy Back Mandate to be proposed at the 2021 AGM.

### **1. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 2,986,314,015. Subject to the passing of the relevant resolution and on the basis that no Shares will be issued or bought back by the Company prior to the 2021 AGM, the Company would be authorised under the Buy Back Mandate to buy back a maximum of 298,631,401 Shares (i.e. 10% of the entire issued share capital of the Company as at the Latest Practicable Date).

### **2. REASONS FOR BUY BACK**

Although the Directors have no present intention to buy back any Shares, they believe that the flexibility afforded by the Buy Back Mandate will be in the interests of the Company and the Shareholders as a whole. Such buy back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such buy back will benefit the Company and the Shareholders as a whole (e.g. if there are occasions in the future when depressed market conditions arise and the Shares are trading at a discount to their underlying value).

### **3. FUNDING OF BUY BACK**

Pursuant to the Buy Back Mandate, the Company may only apply funds legally available for such purpose in accordance with the memorandum of continuance of the Company, the Bye-laws and the applicable laws of Bermuda.

Funds for a buy back of the Shares, to the extent of the nominal value attributable to the bought back Shares, may be paid out of the capital paid up thereon or out of the proceeds of a new issue of Shares made for that purpose or from the funds of the Company otherwise available for dividend or distribution. The premium over the nominal value of the bought back Shares may be paid out of the share premium account before the Shares are bought back or the funds of the Company otherwise available for dividend or distribution.

There might have a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the published audited financial statements of the Company for the year ended 31 July 2021) in the event that the Buy Back Mandate is to be exercised in full at any time during the proposed buy back period. However, the Directors do not propose to exercise the Buy Back Mandate to such an extent as would, in the circumstances, have a material adverse impact on the working capital or gearing position of the Company which in the opinion of the Directors are appropriate for the Company from time to time.

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## APPENDIX I EXPLANATORY STATEMENT ON BUY BACK MANDATE

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### 4. SHARE PRICES

The highest and lowest prices per Share at which the Shares had been traded on GEM during each of the twelve months preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest HK\$</b>	<b>Lowest HK\$</b>
<b>2020</b>		
October	0.030	0.018
November	0.035	0.018
December	0.900 <sup>A</sup>	0.330 <sup>A</sup>
<b>2021</b>		
January	0.790	0.240
February	1.900	0.650
March	1.500	1.290
April	1.540	1.290
May	1.480	1.320
June	2.440	1.320
July	1.700	1.370
August	1.620	1.320
September	1.740	1.260
October (up to the Latest Practicable Date)	1.670	1.480

<sup>A</sup>: adjusted for the share consolidation of the Company becoming effective on 22 December 2020

### 5. SHARE BOUGHT BACK MADE BY THE COMPANY

The Company had not made any purchase of Shares (whether on the Stock Exchange or otherwise) during the six months immediately preceding the Latest Practicable Date.

### 6. INTENTION AND UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates have any present intention to sell any Shares to the Company in the event that the Buy Back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Buy Back Mandate in accordance with the GEM Listing Rules and the applicable laws of Bermuda.

None of the core connected person of the Company have notified the Company that they have present intention to sell Shares to the Company or have undertaken not to do so, in the event that the Buy Back Mandate is approved by the Shareholders.

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## APPENDIX I EXPLANATORY STATEMENT ON BUY BACK MANDATE

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### 7. IMPLICATIONS OF THE TAKEOVERS CODE AND THE GEM LISTING RULES

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a buy back of Shares, such increase will be treated as an acquisition of voting rights 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 interests, 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.

As at the Latest Practicable Date and to the best knowledge and belief of the Directors, Perfect Sky was the controlling shareholder of the Company. In the event that the Company exercises the Buy Back Mandate in full, the shareholding percentage of Perfect Sky (based on the number of the Shares it held as at the Latest Practicable Date and assuming that no further Shares are issued) before and after the buy back are set out as follows:

<b>Name of Shareholder</b>	<b>Number of Shares</b>	<b>Approximate percentage of shareholding as at the Latest Practicable Date</b>	<b>Approximate percentage of shareholding assuming the Buy Back Mandate is exercised in full</b>
Perfect Sky	2,021,848,647	67.70%	75.23%

The Directors are not aware of any Shareholders or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any buy back of Shares pursuant to the Buy Back Mandate.

The Directors have no present intention to exercise the Buy Back Mandate to such an extent as would result in the number of issued Shares which are in the hands of the public falling below the minimum prescribed percentage of public float as required under the GEM Listing Rules.

The following are the particulars of the Directors proposed to be re-elected at the 2021 AGM:

### 1. Executive Directors

**Dr. Lam Kin Ngok, Peter, GBS**, aged 64, was appointed the Chairman of the Board and an Executive Director with effect from 16 June 2011. He is also the chairman and an executive director of each of LSG and LSD and an executive director of Crocodile Garments Limited, the issued shares of which are listed and traded on the Main Board of the Stock Exchange. Dr. Lam was an executive director of eSun from 15 October 1996 to 13 February 2014 and the chairman and an executive director of Lai Fung from 25 November 1993 to 31 October 2012. He has extensive experience in the property development and investment, hospitality as well as media and entertainment businesses. Dr. Lam holds an Honorary Doctorate from The Hong Kong Academy for Performing Arts and received the Gold Bauhinia Star awarded from the Government of Hong Kong on 1 July 2015.

Currently, Dr. Lam is the chairman of the Hong Kong Trade Development Council and a standing committee member of the 13th National Committee of the Chinese People's Political Consultative Conference. He is also the chairman of Hong Kong Chamber of Films Limited, a life honorable president of Hong Kong Motion Picture Industry Association Limited, a director of The Real Estate Developers Association of Hong Kong, a trustee of The Better Hong Kong Foundation, a vice chairman of Friends of Hong Kong Association Limited, a director of Hong Kong-Vietnam Chamber of Commerce Limited, an honorary chairman of Federation of HK Jiangsu Community Organisations, the president of Hong Kong Association of Cultural Industries Limited, the chairman of Hong Kong Cultural Development Research Institute Limited, a non-official member of the Trade and Industry Advisory Board, a member of each of the board of West Kowloon Cultural District Foundation Limited (a wholly-owned subsidiary of West Kowloon Cultural District Authority) and the general committee of Hong Kong General Chamber of Commerce.

The Company and Dr. Lam have entered into a service contract with no fixed term but such contract is determinable by either the Company or Dr. Lam serving the other party not less than three months' written notice or payment in lieu thereof. In accordance with the provisions of the Bye-laws, Dr. Lam will be subject to retirement from office as a Director by rotation once every three years if re-elected at the 2021 AGM and will also be eligible for re-election at future AGMs. Dr. Lam presently receives a Director's fee of HK\$15,000 per month from the Company which is determined by the Board from time to time with reference to the results of the Company, his performance, duties and responsibilities and time allocated to the Company as well as the prevailing market conditions.

Save as disclosed above, Dr. Lam has not held any directorship in any other listed public companies in the last three years and does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Dr. Lam is interested or deemed to be interested in 2,021,848,647 shares in the Company, 1,116,054,515 shares in eSun, 182,318,266 shares and share options comprising 321,918 shares in Lai Fung, 516,040,136 shares and share options comprising 486,452 shares in LSD, and 246,669,483 shares and share options comprising 425,033 shares in LSG within the meaning of Part XV of the SFO. Save as disclosed above, Dr. Lam does not have any interest or short position in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

**Mr. Chan Chi Kwong**, aged 61, was appointed an Executive Director with effect from 16 June 2011 and is in charge of media and entertainment operations of the Group. Mr. Chan is a member of the Executive Committee of the Company. He was elected to become the chairman of International Federation of the Phonographic Industry (Hong Kong Group) Limited since 31 October 2016. Mr. Chan graduated from the University of Warwick in England with a Bachelor of Science Degree in Management Sciences. He has over 30 years of experience in various media and entertainment fields in the PRC and Hong Kong. Prior to joining the Company, Mr. Chan was the managing director of Warner Music Hong Kong Limited and had served as senior executives of the companies like EMI Hong Kong Limited and SCMP.com Limited.

The Company and Mr. Chan have entered into a service contract with no fixed term but such contract is determinable by either the Company or Mr. Chan serving the other party not less than three months' written notice or payment in lieu thereof. In accordance with the provisions of the Bye-laws, Mr. Chan will be subject to retirement from office as a Director by rotation once every three years if re-elected at the 2021 AGM and will also be eligible for re-election at future AGMs. Mr. Chan presently receives a salary of HK\$320,510 per month and a Director's fee of HK\$15,000 per month from the Group and such other remuneration and discretionary bonus as may be determined by the Board from time to time with reference to the results of the Company, his performance, duties and responsibilities and time allocated to the Company as well as the prevailing market conditions.

Mr. Chan has not held any directorship in any listed public companies in the last three years and does not have any relationship with other Directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Chan does not have any interest or short position in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

## 2. Independent Non-executive Director

**Mr. Ng Chi Ho, Dennis**, aged 63, was appointed an INED with effect from 3 October 2011. He is currently the chairman of both the Audit Committee and the Remuneration Committee of the Company and a member of the Nomination Committee of the Company. Mr. Ng holds a Bachelor of Commerce Degree from The University of New South Wales, Australia and is a chartered accountant of The Chartered Accountants Australia and New Zealand and a fellow member of the Hong Kong Institute of Certified Public Accountants. He is also a practising certified public accountant and has extensive experience in auditing, accounting, financial management and corporate affairs.

Mr. Ng is currently an independent non-executive director of China City Infrastructure Group Limited, Kirin Group Holdings Limited and Legendary Group Limited (formerly known as L&A International Holdings Limited) and the company secretary of Yunhong Guixin Group Holdings Limited (formerly known as MEIGU Technology Holding Group Limited). He was a non-executive director of My Heart Bodibra Group Limited (from December 2018 to April 2019). The issued shares of all the aforesaid companies are listed and traded on the Main Board/GEM of the Stock Exchange.

The Company and Mr. Ng have entered into a service contract which is renewed on a biennial basis and is determinable by either the Company or Mr. Ng serving the other party not less than one month's written notice or payment in lieu thereof. In accordance with the provisions of the Bye-laws, Mr. Ng will be subject to retirement from office as a Director by rotation once every three years if re-elected at the 2021 AGM and will also be eligible for re-election at future AGMs. Mr. Ng presently receives a Director's fee of HK\$15,000 per month from the Company which is determined by the Board from time to time with reference to the results of the Company, his performance, duties and responsibilities and time allocated to the Company as well as the prevailing market conditions.

Mr. Ng has served on the Board over 10 years since October 2011. Being a long-serving Director, Mr. Ng has developed an in-depth understanding of the Company's operations and business, and has expressed objective views and given independent guidance to the Company over the years. There is no empirical evidence that the long service of Mr. Ng would impair his independent judgement. The Board is satisfied that Mr. Ng will continue to have the required character and experience to fulfill the role of an INED and considers that the re-election of Mr. Ng as an INED at the 2021 AGM is in the best interest of the Company and the Shareholders as a whole.

Save as disclosed above, Mr. Ng has not held any directorship in any other listed public companies in the last three years and does not have any relationship with other directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Ng does not have any interest or short position in the shares, underlying shares and/or debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

In accordance with the Bye-laws, Dr. Lam, Mr. Chan and Mr. Ng will retire as Directors at the 2021 AGM, and being eligible, offer themselves for re-election thereat. Save as disclosed above and other particulars of the aforesaid retiring Directors as contained in the sections headed "*Corporate Governance Report*" and "*Report of the Directors*" of the Annual Report, there are no other matters which need to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to the requirements under Rule 17.50(2) of the GEM Listing Rules.



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## NOTICE OF ANNUAL GENERAL MEETING

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### Media Asia Group Holdings Limited

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

(Stock Code: 8075)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of the members (the “**Members**”) of Media Asia Group Holdings Limited (the “**Company**”) will be held at Grand Ballroom 5, Level B, Hong Kong Ocean Park Marriott Hotel, 180 Wong Chuk Hang Road, Aberdeen, Hong Kong on Friday, 17 December 2021 at 9:15 a.m. (the “**2021 AGM**”) for the following purposes:

### ORDINARY BUSINESS

1. To consider and adopt the audited financial statements of the Company for the year ended 31 July 2021 and the reports of the directors and the independent auditor thereon;
2. To re-elect directors of the Company (the “**Directors**”) and to authorise the board of Directors (the “**Board**”) to fix the Directors’ remuneration;
3. To re-appoint Ernst & Young, Certified Public Accountants, as the independent auditor of the Company for the ensuing year and to authorise the Board to fix their remuneration.

### SPECIAL BUSINESS

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

### ORDINARY RESOLUTIONS

4. “**THAT**
  - (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into Shares) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorisation given to the Directors at any time to allot, issue and deal with additional Shares and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into Shares) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below); or
  - (ii) an issue of Shares upon the exercise of rights of subscription, exchange or conversion under the terms of any of the options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are exchangeable or convertible into Shares); or
  - (iii) an issue of Shares as scrip dividends pursuant to the bye-laws of the Company (the “**Bye-laws**”) from time to time; or
  - (iv) an issue of Shares under any award or option scheme or similar arrangement for the grant or issue to eligible participants under such scheme or arrangement of Shares or rights to acquire Shares,

shall not exceed 20% of the number of the issued Shares at the date of passing this Resolution, and the said approval shall be limited accordingly; and

- (d) for the purposes of this Resolution,

“Relevant Period” means the period from the date of passing this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company (the “**AGM**”);
- (ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Members in general meeting; or
- (iii) the expiration of the period within which the next AGM is required by law or the Bye-laws to be held; and

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## NOTICE OF ANNUAL GENERAL MEETING

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“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares whose names appear on the register of Members and/or Hong Kong branch register of Members on a fixed record date in proportion to their then holdings of such Shares at that date (subject to such exclusions 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 any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. “**THAT**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to buy back the issued Shares on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, regulations and the requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”) or of any other stock exchange (as applicable) as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be bought back by the Company pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the number of the issued Shares at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution, “Relevant Period” means the period from the date of passing this Resolution until whichever is the earliest of:
  - (i) the conclusion of the next AGM;
  - (ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Members in general meeting; or
  - (iii) the expiration of the period within which the next AGM is required by law or the Bye-laws to be held.”

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## NOTICE OF ANNUAL GENERAL MEETING

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6. “**THAT** subject to the passing of the Resolutions Nos. 4 and 5 in the notice convening this meeting, the general mandate granted to the Directors to exercise all the powers of the Company to allot, issue and deal with additional Shares, and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the addition thereto of an amount representing the number of Shares which has been bought back by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the powers of the Company to buy back such Shares, provided that such amount shall not exceed 10% of the number of the issued Shares at the date of passing this Resolution.”

By order of the Board  
**Media Asia Group Holdings Limited**  
**Wong Lai Chun**  
*Company Secretary*

Hong Kong, 29 October 2021

*Notes:*

- (1) *A Member entitled to attend and vote at the 2021 AGM convened by the above notice (the “Notice”) or its adjourned meeting (as the case may be) is entitled to appoint one (or, if he/she/it holds two or more Shares, more than one) proxy to attend the 2021 AGM and vote on his/her/its behalf in accordance with the Bye-laws. A proxy need not be a Member. A form of proxy for use at the 2021 AGM or its adjournment (as the case may be) is enclosed with the Company’s circular dated 29 October 2021 (the “Circular”) and is also available on the respective websites of GEM of the Stock Exchange and the Company.*
- (2) *To be valid, a form of proxy, duly signed and completed, together with the power of attorney or other authority (if any) under which it is signed (or a certified copy thereof), must be lodged with the branch share registrar of the Company in Hong Kong (the “Registrar”), Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours before the time appointed for holding the 2021 AGM or its adjourned meeting (as the case may be) and in default, the proxy will not be treated as valid. Completion and return of the form of proxy will not preclude Members from attending and voting in person at the 2021 AGM or its adjourned meeting (as the case may be) should they so wish. In that event, the said form(s) of proxy will be deemed to have been revoked.*
- The contact phone number of the Registrar is (852) 2980 1333.*
- (3) *To ascertain the entitlements to attend and vote at the 2021 AGM, Members must lodge the relevant transfer document(s) and share certificate(s) at the office of the Registrar not later than 4:30 p.m. on Monday, 13 December 2021 for registration.*
- (4) *Where there are joint registered holders of any Shares, any one of such joint holders may attend and vote at the 2021 AGM or its adjourned meeting (as the case may be), either in person or by proxy, in respect of such Shares as if he/she/it were solely entitled thereto; but if more than one of such joint holders are present at the 2021 AGM or its adjourned meeting (as the case may be) personally or by proxy, then one of such holders so present whose name stands first in the register of Members and/or Hong Kong branch register of Members in respect of such Shares will alone be entitled to vote in respect thereof.*

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## NOTICE OF ANNUAL GENERAL MEETING

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- (5) *In regard of Resolution No. 2 of the Notice,*
- (a) *in accordance with Bye-law 84 of the Bye-laws, Dr. Lam Kin Ngok, Peter, Mr. Chan Chi Kwong (both Executive Directors) and Mr. Ng Chi Ho, Dennis (an Independent Non-executive Director) will retire from office as Directors by rotation at the 2021 AGM and, being eligible, offer themselves for re-election; and*
  - (b) *in accordance with Rule 17.46A of the GEM Listing Rules, the requisite details of the aforesaid retiring Directors are set out in Appendix II to the Circular and the section headed “Biographical Details of Directors” of the Company’s Annual Report for the year ended 31 July 2021.*
- (6) *In regard of Resolution No. 3 of the Notice, the Board (which concurs with the audit committee of the Company) has recommended that subject to the approval of Members at the 2021 AGM, Ernst & Young will be re-appointed the independent auditor of the Company for the year ending 31 July 2022 (the “Year 2022”). Members should note that in practice, independent auditor’s remuneration for the Year 2022 cannot be fixed at the 2021 AGM because such remuneration varies by reference to the scope and extent of the audit and other works which the independent auditor is being called upon to undertake in any given year. To enable the Company to determine the amount of such independent auditor’s remuneration charged as operating expenses for the Year 2022, Members’ approval to delegate the authority to the Board to fix the independent auditor’s remuneration for the Year 2022 is required, and is hereby sought, at the 2021 AGM.*
- (7) *Details regarding Resolutions Nos. 4 to 6 of the Notice are set out in the Circular.*
- (8) *In compliance with Rule 17.47(4) of the GEM Listing Rules and the Bye-laws, voting on all resolutions proposed in the Notice and any other resolutions properly put to the vote of the 2021 AGM will be decided by way of a poll at the 2021 AGM.*
- (9) *If a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time after 7:15 a.m. on the date of the 2021 AGM, then the 2021 AGM will be proposed to be adjourned. Members will be informed of the date, time and venue of the adjourned 2021 AGM by a supplementary notice posted on the respective websites of GEM of the Stock Exchange ([www.hkgem.com](http://www.hkgem.com)) and the Company ([www.mediaasia.com](http://www.mediaasia.com)).*
- If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is cancelled at or before 7:15 a.m. on the date of the 2021 AGM and where conditions permit, the 2021 AGM will be held as scheduled. The 2021 AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.*
- Members should decide on their own whether they would attend the 2021 AGM under a bad weather condition bearing in mind their own situations and if they do so, they are advised to exercise care and caution.*
- (10) *In light of the epidemic situation of the novel coronavirus (COVID-19), certain measures will be implemented at the 2021 AGM or its adjourned meeting (as the case may be) with a view to reducing the risk to attendees of infection, including the following:*
- (i) *all attendees will be required to undergo body temperature check;*
  - (ii) *all attendees will be required to complete a health declaration form (a copy of the form is enclosed with the Circular), which may be used for contact tracing, if required and comply with the entry requirements of the 2021 AGM venue prior to entry to the 2021 AGM venue;*

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## NOTICE OF ANNUAL GENERAL MEETING

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- (iii) any attendees who are subject to health quarantine prescribed by the Government of Hong Kong Special Administrative Region of the People's Republic of China will not be admitted to the 2021 AGM venue;*
  - (iv) all attendees will be required to wear surgical face masks throughout the 2021 AGM;*
  - (v) each attendee will be assigned a designated seat at the time of registration to ensure social distancing;*
  - (vi) any person who does not comply with the measures above may be denied entry into, or be required to leave, the 2021 AGM venue; and*
  - (vii) no refreshments or beverages will be provided, and there will be no corporate gifts.*
- (11) The Company reminds Members that they should carefully consider the risks of attending the 2021 AGM, taking into account their own personal circumstances. The Company would like to remind Members that physical attendance in person at the 2021 AGM is not necessary for the purpose of exercising their voting rights and **strongly recommends that Members appoint the chairman of the 2021 AGM as their proxy** and submit their form of proxy as early as possible. In light of the risks posed by the COVID-19 pandemic, the Company **strongly encourages Members NOT to attend the 2021 AGM in person.***
- (12) The Company will keep the evolving COVID-19 situation and the associated legal restrictions on public gatherings under constant review and may implement additional measures, which will be announced closer to the date of the 2021 AGM.*