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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, 16 December 2022 at 9:15 a.m. (the “**2022 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 2022 and the reports of the directors and the independent auditor thereon;
2. To re-elect, each as a separate Ordinary Resolution, three retiring 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

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

ORDINARY RESOLUTIONS

A. “**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;

- (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 total 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**”); or
- (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

“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 the 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).”

B. “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 total 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; or
 - (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.”

- C. “**THAT** subject to the passing of the Resolutions Nos. 4A and 4B 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.”
5. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

A. “**THAT:**

- (a) conditional upon (i) the passing of an ordinary resolution by the shareholders of eSun Holdings Limited at its general meeting approving the share option scheme of the Company, a copy of which has been produced to this meeting marked “A” and signed by the chairman of this meeting for the purpose of identification (the “**New Share Option Scheme**”); (ii) the passing of an ordinary resolution by the shareholders of Lai Sun Development Company Limited at its general meeting approving the New Share Option Scheme; (iii) the passing of an ordinary resolution by the shareholders of Lai Sun Garment (International) Limited at its general meeting approving the New Share Option Scheme; and (iv) the Listing Committee of the Stock Exchange granting approval of the listing of and permission to deal in any Shares which may fall to be issued pursuant to the exercise of options to be granted under the New Share Option Scheme, the New Share Option Scheme be and is hereby approved and adopted;
- (b) the Directors be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the New Share Option Scheme including but without limitation to:
- (i) administer the New Share Option Scheme under which options will be granted to participants eligible under the New Share Option Scheme to subscribe for Shares;
- (ii) modify and/or amend the New Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the New Share Option Scheme relating to modification and/or amendment;

- (iii) grant options to subscribe for Shares under the New Share Option Scheme and to allot and issue from time to time such number of Shares as may be required to be issued pursuant to the exercise of the options under the New Share Option Scheme and subject to the GEM Listing Rules;
- (iv) make application at the appropriate time or times to the Listing Committee of the Stock Exchange and any other stock exchanges upon which the issued Shares may, for the time being, be listed, for listing of, and permission to deal in, any Shares which may hereafter from time to time be allotted and issued pursuant to the exercise of the options under the New Share Option Scheme; and
- (v) consent, if it so deems fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the New Share Option Scheme.”

B. “**THAT** the Service Provider Sublimit (as defined in the New Share Option Scheme) on the total number of Shares that may be issued in respect of all options and awards to be granted to the service providers under all share schemes of the Company be and is hereby approved and adopted and the Directors be and are hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as the Directors may consider necessary, desirable or expedient to effect and implement the Service Provider Sublimit.”

6. To consider and, if thought fit, pass with or without modifications, the following resolution as a special resolution of the Company:

SPECIAL RESOLUTION

“**THAT:**

- (a) the new set of bye-laws of the Company (the “**New Bye-laws**”), a copy of which has been produced to the meeting marked “B” and signed by the chairman of the meeting for the purpose of identification, be and are hereby approved and adopted as the new bye-laws of the Company, in substitution for, and to the exclusion of, the existing bye-laws of the Company with immediate effect after the close of this meeting; and
- (b) any Director or the company secretary of the Company be and is hereby authorised to do all such acts as he deems fit to effect the adoption of the New Bye-laws and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws and regulations in Bermuda and Hong Kong.”

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

Hong Kong, 31 October 2022

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

Notes:

- (1) *A Member entitled to attend and vote at the 2022 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 2022 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 2022 AGM or its adjournment (as the case may be) is enclosed with the Company’s circular dated 31 October 2022 (the “**Circular**”) and is also available on the respective websites of Hong Kong Exchanges and Clearing Limited (“**HKEX**”) 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 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the 2022 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 2022 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 2022 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, 12 December 2022 for registration.*
- (4) *Where there are joint holders of any Share, any one of such joint holder may vote at the 2022 AGM or any adjournment thereof (as the case may be), either in person or by proxy, in respect of such Share as if he/she/it were solely entitled thereto, but if more than one of such joint holders be present at the 2022 AGM or any adjournment thereof (as the case may be), the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Hong Kong branch register of Members in respect of the joint holding.*

- (5) *In regard of Resolution No. 2 of the Notice,*
- (a) *in accordance with Bye-law 84 of the Bye-laws, Mr. Lui Siu Tsuen, Richard (an Executive Director), Mr. Au Hoi Fung and Mr. Poon Kwok Hing, Albert (both Independent Non-executive Directors) will retire from office as Directors by rotation at the 2022 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.*
- (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 2022 AGM, Ernst & Young will be re-appointed the independent auditor of the Company for the year ending 31 July 2023 (the “Year 2023”). Members should note that in practice, independent auditor’s remuneration for the Year 2023 cannot be fixed at the 2022 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 2023, Members’ approval to delegate the authority to the Board to fix the independent auditor’s remuneration for the Year 2023 is required, and is hereby sought, at the 2022 AGM.*
- (7) *Details regarding Resolution No. 4 of the Notice are set out in the Circular.*
- (8) *With reference to Resolution No. 5 above, the principal terms of the rules of the proposed New Share Option Scheme are set out in Appendix III to the Circular.*
- (9) *With reference to Resolution No. 6 above, the New Bye-laws are written in English. The Chinese translation of the New Bye-laws is for reference purpose only. In case of any inconsistency between the English and Chinese translation, the English version shall prevail. Details of the proposed amendments are set out in Appendix IV to the Circular.*
- (10) *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 2022 AGM will be decided by way of a poll at the 2022 AGM.*
- (11) *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 2022 AGM, then the 2022 AGM will be proposed to be adjourned. Members will be informed of the date, time and venue of the adjourned 2022 AGM by a supplementary notice posted on the respective websites of HKEX at www.hkexnews.hk and the Company at 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 2022 AGM and where conditions permit, the 2022 AGM will be held as scheduled. The 2022 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 2022 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.

- (12) *In light of the epidemic situation of the novel coronavirus (COVID-19), certain measures will be implemented at the 2022 AGM or its adjourned meeting (as the case may be) with a view to addressing 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 scan the “LeaveHomeSafe” venue QR code at the entrance of the venue of the 2022 AGM, and comply with the requirements of the Vaccine Pass Direction under the Prevention and Control of Disease (Vaccine Pass) Regulation (Chapter 599L of the Laws of Hong Kong);*
 - (iii) *any attendees who are subject to health quarantine prescribed by the Government of the Hong Kong Special Administrative Region of the People’s Republic of China will not be admitted to the venue of the 2022 AGM;*
 - (iv) *all attendees will be required to wear surgical face masks throughout the 2022 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 venue of the 2022 AGM; and*
 - (vii) *no refreshments or beverages will be provided, and there will be no corporate gifts.*
- (13) *The Company reminds Members that they should carefully consider the risks of attending the 2022 AGM, taking into account their own personal circumstances. The Company would like to remind Members that physical attendance in person at the 2022 AGM is not necessary for the purpose of exercising their voting rights and **strongly recommends that Members appoint the chairman of the 2022 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 2022 AGM in person.***
- (14) *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 2022 AGM.*

As at the date of this announcement, the Board comprises four Executive Directors, namely Dr. Lam Kin Ngok, Peter (Chairman), Mr. Chan Chi Kwong, Mr. Lui Siu Tsuen, Richard and Mr. Yip Chai Tuck; and three Independent Non-executive Directors, namely Mr. Au Hoi Fung, Mr. Ng Chi Ho, Dennis and Mr. Poon Kwok Hing, Albert.

This announcement will remain on the “Latest Listed Company Information” page of HKEX’s website at www.hkexnews.hk for at least 7 days from the date of its publication and on the Company’s website at www.mediaasia.com.