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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **CMMB Vision Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer 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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CM MB VISION HOLDINGS LIMITED
中國移動多媒體廣播控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 471)

**GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS;
PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT
UNDER SHARE OPTION SCHEME;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at Board Room, Level 3, Core C, Cyberport 3, 100 Cyberport Road, Hong Kong at 10:00 a.m. on 24 May 2021, Monday is set out on pages 20 to 24 of this circular. A form of proxy for use by the Shareholders at the AGM is enclosed. Such form of proxy is also published on the website of the Stock Exchange at www.hkexnews.hk.

Whether or not you intend to attend and vote at the AGM in person or any adjournment thereof, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

To safeguard the health and safety of Shareholders and to prevent the spreading of the COVID-19 pandemic, the following precautionary measures will be implemented at the 2021 AGM of the Company:

- (1) Compulsory temperature screening/checks
- (2) Wearing of surgical face mask
- (3) No provision of refreshments or drinks
- (4) No provision of shuttle bus service

Attendees who do not comply with the precautionary measures referred to in (1) and (2) above may be denied entry to the AGM venue, at the absolute discretion of the Company as permitted by law.

For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy and to return their proxy forms by the time specified above, instead of attending the AGM in person.

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DEFINITIONS

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

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| “Adoption Date” | 18 December 2015, being the date on which the Share Option Scheme was approved and adopted by an ordinary resolution of the Shareholders |
| “AGM” | the annual general meeting of the Company to be convened and held at Board Room, Level 3, Core C, Cyberport 3, 100 Cyberport Road, Hong Kong at 10:00 a.m. on 24 May 2021, Monday, the notice of which is set out on pages 20 to 24 of this circular, and any adjournment thereof |
| “Articles of Association” | the articles of association of the Company adopted pursuant to a written resolution passed by the then sole Shareholder on 5 July 2005, as amended from time to time |
| “Board” | the Board of Directors |
| “Companies Law” | the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands |
| “Company” | CMMB Vision Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange |
| “Director(s)” | director(s) of the Company |
| “Eligible Entity” | any substantial shareholders or holding companies (as defined in the Companies Ordinance) of the Company and any of their respective subsidiaries, and any entity (including associated company) in which any substantial shareholders or holding companies of the Company or any of their respective subsidiaries holds any equity interest |
| “Eligible Person” | means any of the following persons: (a) an executive, any full-time or part-time employee, or a person for the time being seconded to work full-time or part-time for any member of the Group or of an Eligible Entity; (b) a director or proposed director (including an independent non-executive director) of any member of the Group or of an Eligible Entity; an executive, any full-time or part-time employee, or a person for the time being seconded to work full-time or part-time for any member of the Group in (a) and a director or proposed director (including an independent non-executive director) of any member of the Group in (b) collectively referred to as “ Member of the Group ” |

DEFINITIONS

- (c) a direct or indirect shareholder of any member of the Group or of an Eligible Entity;
- (d) a supplier of goods or services to any member of the Group or of an Eligible Entity;
- (e) a customer, consultant, business or joint venture partner, franchisee, contractor, agent or representative of any member of the Group or of an Eligible Entity;
- (f) a person or entity that provides design, research, development or other support or any advisory, consultancy, professional or other services to any member of the Group or of an Eligible Entity; and
- (g) an associate of any of the foregoing persons

an executive, any full-time or part-time employee, or a person for the time being seconded to work full-time or part-time of an Eligible Entity in (a); a director or proposed director (including an independent non-executive director) of an Eligible Entity in (b); and (c) to (g) collectively referred to as “**Non-Member of the Group**”

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|-------------------------------|---|
| “Extension Mandate” | a general and unconditional mandate proposed to be granted to the directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the General Mandate |
| “General Mandate” | a general and unconditional mandate proposed to be granted to the directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the total number of Shares in issue of the Company as at the date of passing of the relevant resolution at the AGM |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Last Refreshment Resolution” | the ordinary resolution passed at the annual general meeting of the Company held on 2 June 2020 for the refreshment of the Scheme Mandate Limit |
| “Latest Practicable Date” | 12 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |

DEFINITIONS

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|------------------------|---|
| “Proposed Refreshment” | the Scheme Mandate Limit proposed to be refreshed by the Shareholders at the AGM pursuant to which the Directors may grant Share Options to eligible participants under the Share Option Scheme for up to 10% of the total number of Shares in issue as at the date of passing the relevant resolution at the AGM |
| “Repurchase Mandate” | a general and unconditional mandate proposed to be granted to the directors to enable them to repurchase Shares of which shall not exceed 10% of the total number of Shares in issue of the Company as at the date of passing of the relevant resolution at the AGM |
| “Scheme Mandate Limit” | the maximum number of Shares which may be allotted and issued pursuant to the exercise of Share Options granted under the Share Option Scheme which shall not in aggregate exceed of 10% of the Shares in issue as at the date of approval of the Share Option Scheme, if refreshed shall not exceed 10% of the number of Shares in issue as at the date of approval of the refreshed limit by the Shareholders |
| “SFO” | the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong |
| “Share Option(s)” | share option(s) granted or to be granted by the Company to subscribe for Shares under the Share Option Scheme |
| “Share Option Scheme” | The share option scheme adopted by the Company on 18 December 2015 |
| “Share(s)” | ordinary share(s) of HK\$0.20 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “US\$” or “USD” | United States dollars, the lawful currency of United States of America |
| “%” | per cent. |

LETTER FROM THE BOARD



CMMB VISION HOLDINGS LIMITED 中國移動多媒體廣播控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 471)

Executive Directors:

Mr. WONG Chau Chi

Dr. LIU Hui

Non-executive Directors:

Mr. CHOU Tsan-Hsiung

Mr. YANG Yi

Independent Non-executive Directors:

Dr. LI Shan

Dr. LI Jun

Mr. CHOW Kin Wing

Registered office:

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Unit 1211, Level 12, Core F

Cyberport 3

100 Cyberport Road, Cyberport

Hong Kong

21 April 2021

To the Shareholders

Dear Sir/Madam,

**GRANT OF GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS;
PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT
UNDER SHARE OPTION SCHEME;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM and to give you notice of the AGM. Resolutions to be proposed at the AGM include: (i) ordinary resolutions on the proposed grant of each of the General Mandate, the Repurchase Mandate, and the Extension Mandate; (ii) ordinary resolutions relating to the proposed re-election of the directors; and (iii) the Proposed Refreshment of Scheme Mandate Limit under Share Option Scheme.

LETTER FROM THE BOARD

GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

At the annual general meeting of the Company held on 2 June 2020, among other things, the Directors were granted a general and unconditional mandate to allot, issue and deal with Shares, not exceeding 20% of the total number of Shares in issue of the Company then. The above general mandate will expire at the conclusion of the AGM.

At the AGM, the following resolutions, among other matters, will be proposed:

- (a) to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares up to a maximum of 20% of the total number of Shares in issue of the Company on the date of passing of such resolution (i.e. not exceeding 58,342,045 Shares based on 291,710,227 Shares in issue as at the Latest Practicable Date and assuming no Shares will be issued or repurchased prior to the AGM);
- (b) to grant the Repurchase Mandate to the directors to enable them to repurchase Shares on the Stock Exchange up to a maximum of 10% of the total number of Shares in issue of the Company on the date of passing of such resolution (i.e. not exceeding 29,171,022 Shares based on 291,710,227 Shares in issue as at the Latest Practicable Date and assuming no Share will be issued or repurchased prior to the AGM); and
- (c) to grant the Extension Mandate to the directors to increase the total number of Shares which may be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

The General Mandate and the Repurchase Mandate will expire at the earliest of: (a) the conclusion of the annual general meeting of the Company next following the AGM; (b) the date by which the next annual general meeting is required by the Companies Law or the Articles of Association to be held; or (c) when the authority given to the directors thereunder is revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the executive Directors are Mr. WONG Chau Chi and Dr. LIU Hui; the non-executive Directors are Mr. CHOU Tsan-Hsiung and Mr. YANG Yi; and the independent non-executive Directors are Dr. LI Shan and Dr. LI Jun and Mr. CHOW Kin Wing.

LETTER FROM THE BOARD

Pursuant to Article 108(A) of the Articles of Association, at each annual general meeting of the Company, one-third of the Directors for the time being, or, if their number is not 3 or a multiple of 3, 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 3 years. A retiring Director shall be eligible for re-election.

According to Article 108(B) of the Articles of Association, the directors to retire by rotation shall include (so far as necessary to obtain the number required) any director who wishes to retire and not to offer himself for re-election. Any further directors so to retire shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Pursuant to Article 108(A) of the Articles of Association, Mr. WONG Chau Chi as an executive Director, Mr. YANG Yi as a non-executive Director, shall retire from office by rotation at the AGM, and being eligible, will offer themselves for re-election.

Pursuant to Article 112 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election. Accordingly, Mr. CHOW Kin Wing shall retire at the AGM pursuant to Article 112 of the Articles of Association. Mr. CHOW Kin Wing shall be eligible, and will offer himself, for re-election at the said meeting.

In accordance with the nomination policy of the Company and the objective criteria (including without limitation, gender, age, ethnicity, cultural and educational background, professional experiences and knowledge) with due regard for the benefits of diversity, as set out under the board diversity policy of the Company, the Board has reviewed the re-election of the Directors through:

- (a) evaluating the performance and contribution of the retiring Directors during the last financial year of the Company and the period thereafter up to the date of evaluation; and
- (b) assessing the independence of the independent non-executive Directors being Dr. LI Shan, Dr. LI Jun and Mr. CHOW Kin Wing and considered whether they remained independent and suitable to continue to act in such roles.

After due evaluation and assessment, the Board is of the opinion that:

- (a) the performance of the retiring Directors was satisfactory and contributed effectively to the operation of the Board; and

LETTER FROM THE BOARD

- (b) based on the information available to the Board and the annual written independence confirmation received from the independent non-executive Directors, the Board was satisfied that Dr. LI Shan, Dr. LI Jun and Mr. CHOW Kin Wing:
- i. fulfill the requirements of an independent non-executive Director as stipulated under Rule 3.13 of the Listing Rules; and
 - ii. are the persons of integrity and independent in character and judgement.

The Board has considered the re-election of Mr. WONG Chau Chi as an executive Director, Mr. YANG Yi as a non-executive Director and Mr. CHOW Kin Wing as an independent non-executive Director, is in the best interests of the Company and the Shareholders as a whole and has resolved to propose to re-elect each of the retiring Directors at the AGM.

Particulars of each of the retiring Directors proposed to be re-elected at the AGM which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT UNDER SHARE OPTION SCHEME

The Share Option Scheme was adopted by the Company pursuant to a resolution in writing passed by the Shareholders on the Adoption Date. The purpose of the Scheme is to motivate Eligible Persons to optimise their future contributions to the Group and/or to reward them for their past contributions, to attract and retain or otherwise maintain on-going relationships with such Eligible Persons who are significant to and/or whose contributions are or will be beneficial to the performance, growth or success of the Group, and additionally in the case of Executive, to enable the Group to attract and retain individuals with experience and ability and/or to reward them for their past contributions. The basis of eligibility shall be determined by the Board from time to time.

The Share Option Scheme is applied to all share-based payment arrangements related to the services provided from either a Member of the Group, or Non-Member of the Group.

The Board considers the Share Option Scheme also covers the Non-Member of the Group as the management has obtained services from these Non-Member of the Group occasionally. These services include but not limited to consultancy work, professional services, business advisory, business relationship referral, setting meetings and communications with target investors, financial institutions, customers and/or suppliers, etc. The Board will not grant and has never granted any options to any category of the Non-Member of the Group based on its position if they have not provided contributions to the Group that will be beneficial to the performance, growth or success of the Group.

LETTER FROM THE BOARD

The Board considers the grant of Share Options to each category of Non-Member of the Group can serve the purpose of the Share Option Scheme (e.g. reward/incentivize/attract and retain people who are valuable, have contributed or may contribute to the Group) and is in the interests of the Company and Shareholders as a whole, taking into the following considerations, including without limitations:

1. It gives the Company an alternative way of compensating non-employees and provides greater flexibility to recognize the contributions of non-employees.
2. As a substitute for cash compensation, it reduces current compensation expenses associated with paying by cash.
3. It shares the risks associated with our growing business. It is an incentive, not an entitlement to motivate the Eligible Persons to see the Company profits and stock value gains.

Apart from the Share Option Scheme, the Company has no other share option scheme currently in force.

Under the rules of the Share Option Scheme:

- (a) the maximum number of Shares which may be issued upon exercise of all outstanding Share Options granted and yet to be exercised under the Share Option Scheme and any other share option scheme must not in aggregate exceed 30% of the total number of Shares in issue from time to time; and
- (b) the total number of Shares which may be issued upon the exercise of all Share Options to be granted under the Share Option Scheme and any other share option scheme is limited to 10% of the total number of Shares in issue as at the Adoption Date or when the Scheme Mandate Limit is refreshed thereafter.

The existing Scheme Mandate Limit is 22,706,439 Shares, being 10% of the total number of Shares in issue as at the date of passing the Last Refreshment Resolution. On 4 September 2020 and 20 January 2021, the Company granted 10,896,000 Share Options and 11,810,439 Share Options respectively to eligible participants under the existing Scheme Mandate Limit, which 19,233,000 Share Options had been exercised and no Share Options have lapsed and cancelled. Accordingly, no Share Options could be further granted under the existing Scheme Mandate Limit.

LETTER FROM THE BOARD

Details of the Share Options granted under the existing Scheme Mandate Limit are as follows:

| Holders | Grant date | Exercisable from | Exercisable until | Exercise price per Share | Number of share options granted | Number of outstanding share options |
|------------------|------------------|------------------|-------------------|--------------------------|---------------------------------|-------------------------------------|
| Consultant A | 4 September 2020 | 4 September 2020 | 3 September 2023 | 0.37 | 2,724,000 | 0 |
| Consultant B | 4 September 2020 | 4 September 2020 | 3 September 2023 | 0.37 | 2,724,000 | 0 |
| Consultant C | 4 September 2020 | 4 September 2020 | 3 September 2023 | 0.37 | 2,724,000 | 0 |
| Consultant D | 4 September 2020 | 4 September 2020 | 3 September 2023 | 0.37 | 2,724,000 | 0 |
| Consultant E | 20 January 2021 | 20 January 2021 | 19 January 2024 | 0.275 | 2,779,000 | 0 |
| Consultant F | 20 January 2021 | 20 January 2021 | 19 January 2024 | 0.275 | 2,779,000 | 0 |
| Consultant G | 20 January 2021 | 20 January 2021 | 19 January 2024 | 0.275 | 2,779,000 | 0 |
| Wong Chau Chi | 20 January 2021 | 20 January 2021 | 19 January 2024 | 0.275 | 270,000 | 270,000 |
| Liu Hui | 20 January 2021 | 20 January 2021 | 19 January 2024 | 0.275 | 270,000 | 270,000 |
| Yang Yi | 20 January 2021 | 20 January 2021 | 19 January 2024 | 0.275 | 270,000 | 270,000 |
| Chou Tsan Hsiung | 20 January 2021 | 20 January 2021 | 19 January 2024 | 0.275 | 270,000 | 270,000 |
| Li Shan | 20 January 2021 | 20 January 2021 | 19 January 2024 | 0.275 | 270,000 | 270,000 |
| Li Jun | 20 January 2021 | 20 January 2021 | 19 January 2024 | 0.275 | 270,000 | 270,000 |
| Chow Kin Wing | 20 January 2021 | 20 January 2021 | 19 January 2024 | 0.275 | 45,000 | 45,000 |
| Employee A | 20 January 2021 | 20 January 2021 | 19 January 2024 | 0.275 | 552,439 | 552,439 |
| Employee B | 20 January 2021 | 20 January 2021 | 19 January 2024 | 0.275 | 428,000 | 428,000 |
| Employee C | 20 January 2021 | 20 January 2021 | 19 January 2024 | 0.275 | 508,000 | 508,000 |
| Employee D | 20 January 2021 | 20 January 2021 | 19 January 2024 | 0.275 | 320,000 | 320,000 |

Consultant A and B are independent third parties and have been acting in a consulting capacity to the Company and have played a significant role in procuring and facilitating the share placements of the Company for the year ended 31 December 2018 with total gross proceeds from share placements of approximately HK\$148,770,000 (equivalent to US\$19,033,000) raised.

Consultant C is an independent third party and has been working on the coordination with various Chinese-based entities to introduce and promote our satellite-mobile multimedia services for the year ended 31 December 2018.

Consultant D and E are independent third parties and have played a significant role in procuring and facilitating the share placements of the Company for the year ended 31 December 2019 and 2020 with total net proceeds from share placements of approximately US\$9,630,000 raised.

Consultant F is an independent third party, rendering a wide range of services encompassing both capital and money market activities for various transactions for the past two years, including but not limited to project advisory service; planning for M&A and assisting with their smooth carry out; etc, such as the potential acquisition of Ultra Intelligent Technology Co Ltd (for details please refer to announcement of the Company dated 6 January 2021), the letter of interest with Infinite Orbits PTE Ltd (for details please refer to announcement of the Company dated 21 October 2020) and the formation of joint venture with a leading business in the Kingdom of Saudi Arabia (for details please refer to announcement of the Company dated 28 July 2020).

LETTER FROM THE BOARD

Consultant G is an independent third party, rendering accounting and financial support to the Group to deal with financial institutions and regulators for various transactions for the past two years, including but not limited to response to questions raised during the financial due diligence process and any other ad hoc proposals, such as the strategic collaboration with Sinoscreens Media (Beijing) Co., Ltd (for details please refer to announcement of the Company dated 31 March 2020), the collaboration on communication broadcast navigation (for details please refer to announcement of the Company dated 30 October 2019) and the potential acquisition of Guangdong Guangdianbao New Energy Technology Co., Ltd (for details please refer to announcement of the Company dated 6 May 2019).

Board's reasons and basis for granting Share Options to the Consultants:

In view of the services provided by the Consultants mentioned above, the management recommended to the Board granting the Share Options of the Company to reward them for their past contributions.

The Share Options granted to each of the Consultants are in return for their services provided. All of the above-listed grantees are persons who the Company believes are key service providers to the Company whose services contribute to the success of the Company and who the Company desires to attract and retain.

The Directors consider that the economic benefit of the Share Options is dependent on the improvement in the performance of the Group and hence the Share Options provide incentive to motivate the Consultants to perform their best in achieving the goals of the Group without resulting in any net cash outflow from the Company.

Details of the Share Options outstanding as at the Latest Practicable Date which have been granted under the Share Option Scheme are as follows:

| Holders | Grant date | Exercisable from | Exercisable until | Exercise price per Share (HK\$) | Number of outstanding share options |
|-----------|-----------------|------------------|-------------------|---------------------------------|-------------------------------------|
| Directors | 20 January 2021 | 20 January 2021 | 19 January 2024 | 0.275 | 1,665,000 |
| Employees | 20 January 2021 | 20 January 2021 | 19 January 2024 | 0.275 | 1,808,439 |
| Total: | | | | | <u>3,473,439</u> |

Save as disclosed above, save for such outstanding Share Options, no other Share Options are outstanding under the existing Share Option Scheme or the previous share option scheme or any other share option scheme of the Company as at the Latest Practicable Date. The Directors have no present intention to grant any further Share Options under the existing Share Option Scheme prior to the AGM.

As the Scheme Mandate Limit is utilised in full, the Company proposes to seek approval from Shareholders to refresh the limit of the Share Options to be granted pursuant to the Share Option Scheme with a view to allowing the Company more flexibility to provide incentives or rewards to eligible participants for their contributions to the Group.

LETTER FROM THE BOARD

If the Scheme Mandate Limit is refreshed, on the basis of 291,710,227 Shares in issue as at the Latest Practicable Date and assuming that prior to the AGM, no further Shares will be issued (whether upon exercise of Share Options of the Company or otherwise) or repurchased, the maximum number of Shares which may fall to be issued upon the exercise of all Share Options that may be granted by the Company under the Proposed Refreshment would be 29,171,022 Shares.

On the basis of 291,710,227 Shares being in issue as at the Latest Practicable Date, the maximum number of Shares which may be issued upon exercise of all Share Options that may be granted under the refreshed Scheme Mandate Limit (i.e. 29,171,022 Shares), together with all outstanding Share Options granted under the Share Option Scheme and yet to be exercised as at the Latest Practicable Date amounts to an aggregate of 32,644,461 Shares, representing approximately 11.2% of the Company's issued share capital as at the Latest Practicable Date, which does not exceed the 30% limit as set out in the rules of the Share Option Scheme and the Rule 17.03(3) of the Listing Rules.

The Proposed Refreshment of the Scheme Mandate Limit is conditional upon:

- (a) the passing of an ordinary resolution by the Shareholders at the AGM to approve the Proposed Refreshment of the Scheme Mandate Limit; and
- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, any new Shares which may fall to be allotted and issued upon the exercise of the subscription rights attaching to the Share Options that may be granted under the refreshed Scheme Mandate Limit up to 10% of the number of Shares in issue as at the date of passing the relevant ordinary resolution (i.e. the date of the AGM).

As at the Latest Practicable Date, the Company has no plan or intention to grant Share Options under the Share Option Scheme after obtaining the Shareholders' approval for the refreshment of Scheme Mandate Limit.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, any Shares, representing 10% of the issued share capital of the Company as at the date of the AGM approving the refreshed Scheme Mandate Limit, to be issued upon the exercise of the Share Options granted under the Proposed Refreshment of Scheme Mandate Limit.

The Company proposes to seek the approval by the Shareholders on the Proposed Refreshment of the Scheme Mandate Limit with a view to allowing the Company more flexibility to provide incentives or rewards to eligible participants for their contribution to the Group.

The Directors consider that it will be for the interest of the Company and the Shareholders as a whole that the eligible participants of the Share Option Scheme are granted rights to obtain equity holdings of the Company through the grant of Share Options. This will motivate the eligible participants to contribute to the success of the Group. For these reasons, the Directors will propose the passing of an ordinary resolution at the AGM for the Proposed Refreshment of the Scheme Mandate Limit.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

A notice of the AGM is set out on pages 20 to 24 of this circular.

To the best knowledge of the Directors, no Shareholder is required to abstain from voting in respect of any of the resolutions proposed at the AGM pursuant to the Listing Rules.

Form of proxy

A form of proxy for use at the AGM is enclosed herewith. Whether or not you intend to be present at the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Voting by poll

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll.

After the conclusion of the AGM, an announcement regarding the poll results will be published on the respective website of the Stock Exchange and of the Company in accordance with Rule 13.39(5) of the Listing Rules.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, include particulars given in the compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Director, 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.

RECOMMENDATIONS

The Board considers that all ordinary resolutions to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the AGM.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

In order to determine the eligibility of Shareholders to attend and vote at the AGM, which is to be held on 24 May 2021, the register of members of the Company will be closed from 18 May 2021 to 24 May 2021, both days inclusive, during which no transfer of shares will be registered. All transfer of shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration no later than 4:30 p.m. on 17 May 2021.

GENERAL

Your attention is drawn to the additional information set out in the Appendices to this circular.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board of
CMMB Vision Holdings Limited
Wong Chau Chi
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the directors.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognized by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there were a total of 291,710,227 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 29,171,022 Shares, representing 10% of the total number of Shares in issue of the Company as at the Latest Practicable Date.

3. REASONS FOR REPURCHASES

The directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. 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.

4. FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles of Association, the Companies Law, other applicable laws of the Cayman Islands and the Listing Rules. A listed company may not repurchase its own securities 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. Under the Companies Law, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorized by the Articles of Association and subject to the provisions of the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorized by the Articles of Association and subject to the provisions of the Companies Law, out of capital.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the financial position as at 31 December 2020 as disclosed in the audited financial statements of the Company for the year ended 31 December 2020, in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the directors are from time to time appropriate for the Company.

6. DIRECTORS' UNDERTAKING

The directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles of Association.

7. CONNECTED PERSON

None of the directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

No connected person (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

8. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to repurchase its Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert, 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.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

To the best of the knowledge, information and belief of the Directors and on the basis of the shareholding of the Company as at the Latest Practicable Date, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any purchase of Shares made under the Repurchase Mandate, since none of the substantial Shareholders would hold 30% or more of the shareholding of the Company after the repurchase.

Assuming that there is no issue of Shares between the date of this circular and the date of a repurchase and no disposal by any of the substantial Shareholders of their interests in the Shares, an exercise of the Repurchase Mandate whether in whole or in part will not result in less than 25% of the Shares being held by the public.

9. SHARE PURCHASE MADE BY THE COMPANY

The Company has not repurchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

10. SHARE PRICES

| | Highest HK\$ | Lowest HK\$ |
|---|-----------------|----------------|
| 2020 | | |
| April | 0.380 | 0.290 |
| May | 0.490 | 0.295 |
| June | 0.530 | 0.365 |
| July | 0.485 | 0.370 |
| August | 0.385 | 0.285 |
| September | 0.345 | 0.290 |
| October | 0.330 | 0.260 |
| November | 0.295 | 0.240 |
| December | 0.270 | 0.233 |
| 2021 | | |
| January | 0.270 | 0.240 |
| February | 0.350 | 0.244 |
| March | 0.345 | 0.245 |
| April (up to the Latest Practicable Date) | 0.325 | 0.280 |

The biographical details of the directors proposed for re-election at the AGM are set out below:

Executive Director

Mr. WONG Chau Chi (“**Mr. Wong**”), aged 56, was appointed as an executive Director in May 2007. Mr. Wong is currently the chief executive of the Group and the chairman of the Board. Mr. Wong has extensive experiences in finance, technology and industrial management, working for a variety of companies including Goldman Sachs, Citibank, and BNP Paribas, and McKinsey, and General Electric. Mr. Wong graduated from the Pomona College in the US with a BA in Economics and International Relations, from the Harvard Kennedy School of Government with an MPP, and matriculated by the St. Antony’s College, Oxford reading Political History. Mr. Wong did not hold any position nor directorship in other listed companies in the three preceding years.

Mr. Wong does not have any relationship with any other Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Wong had a personal interest in 270,000 Share Options and was deemed by the SFO to be interested in the 61,353,268 Shares held by Chi Capital Holdings Ltd. which is 100% beneficially owned by Mr. Wong. As such, Mr. Wong had an aggregate interest of 61,623,268 Shares (equivalent to approximately 21.12% of the total number of issued Shares). Save as disclosed above, Mr. Wong did not have any other interest in any Shares and other securities of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Wong entered into a service contract with the Company for a term of one year commencing in 2007 and shall continue thereafter, provided that either the Company or Mr. Wong may terminate such appointment at any time by giving at least three month’s notice in writing to the other. The appointment shall terminate automatically in the event of Mr. Wong ceasing to be a Director for whatever reason. Mr. Wong is subject to retirement from office and re-election at the annual general meeting of the Company and vacation of office in accordance with the Articles. Mr. Wong was entitled to a Director’s fee of HK\$216,000 per annum for his appointment as an executive Director and a monthly salary of HK\$32,000 for his appointment as the Chief Executive, which has been determined with reference to his background, his duties and responsibilities within the Company, current remuneration of other Directors, and the prevailing market conditions. Mr. Wong will not receive any remuneration for his appointment as the Chairman. His remuneration is subject to review by the remuneration committee of the Company and the Board from time to time. Mr. Wong does not receive any bonuses or any other benefits.

Save as disclosed above, there is no information which is required to be disclosed under Rule 13.51(2) of the Listing Rules and there are no other matters relating to the re-election of Mr. Wong that need to be brought to the attention of the Shareholders.

Non-executive Director

Mr. YANG Yi (“Mr. Yang”), aged 57, was appointed as a non-executive director in February 2007. Mr. Yang first graduated from the Beijing University with a Bachelor of Arts degree in International Politics in 1987 and was awarded a scholarship of Japanese Education Ministry, to attend Tokyo University in the same year. In 1991, Mr. Yang was awarded a Master of Arts degree in Law & Diplomacy by the Fletcher School of Law and Diplomacy, which was jointly administrated by the Tufts University and Harvard University. Mr. Yang has over 30 years of experience in finance and management. The major appointments and positions previously assumed by Mr. Yang include being a financial analyst at the fixed income division of J.P. Morgan Securities (Tokyo), a vice-president of Fixed Income Sales at Goldman Sachs LLP (New York), a managing director of A.T. Kearney Management Consultancy (Hong Kong). At present, Mr. Yang is the director and founder of G Bridge Limited, a Hong Kong based financial advisory firm. Mr. Yang did not hold any position nor directorship in other listed companies in the three preceding years.

Mr. Yang does not have any relationship with any other directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Yang had a personal interest in 270,000 Share Options (equivalent to approximately 0.10% of the total number of issued Shares). Save as disclosed above, Mr. Yang did not have any interests in any Shares and other securities of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Yang shall hold office as a non-executive Director for a term of one year commencing from February 2007 and shall be renewable automatically for successive term of one year each commencing from the next day after the expiry of the then current term of his appointment unless terminated by not less than three months’ notice in writing served by either the Company or Mr. Yang at any time during the term. Mr. Yang does not receive emolument as a non-executive director.

Save as disclosed above, there is no information which is required to be disclosed under Rule 13.51(2) of the Listing Rules and there are no other matters relating to the re-election of Mr. Yang that need to be brought to the attention of the Shareholders.

Independent non-executive Director

Mr. Chow Kin Wing (“**Mr. Chow**”), aged 39, he holds a Bachelor degree in Accounting and Finance from the Queensland University of Technology, Australia. He is an associate member of Hong Kong Institute of Certified Public Accountants, an associate member of the Hong Kong Institute of Chartered Secretaries and The Institute of Chartered Secretaries and Administrators. He has more than 13 years of experience in financial management, auditing and accounting in an international accounting firm and a listed company in Hong Kong. Mr Chow was the chief financial officer and company secretary of China Fortune Investments (Holding) Limited, (stock code: 8116), a company listed on GEM of the Stock Exchange. Mr. Chow was also an independent non-executive director of Hong Kong Finance Investment Holding Group Limited. (stock code: 7) listed on the main board of the Stock Exchange during the period from May 2020 to October 2020. Save as aforesaid, Mr. Chow did not hold any directorship in other listed companies in the three preceding years.

Mr. Chow does not have any relationship with any other directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practicable Date, Mr. Chow had a personal interest in 45,000 Share Options (equivalent to approximately 0.02% of the total number of issued Shares). Save as disclosed above, Mr. Chow did not have any interests in any Shares and other securities of the Company or any of its associated corporations within the meaning of Part XV of the SFO.

Mr. Chow shall hold office as an independent non-executive director for a term of one year commencing from October 2020 and shall be renewable automatically for successive term of one year each commencing from the next day after the expiry of the then current term of his appointment unless terminated by not less than three months’ notice in writing served by either the Company or Mr. Chow at any time during the term. Mr. Chow is entitled to a director’s fee of HK\$120,000 per annum, which has been determined with reference to his background, his duties and responsibilities within the Company, current remuneration of other Directors, and the prevailing market conditions. His remuneration is subject to review by the remuneration committee of the Company and the Board from time to time.

The Company has received from Mr. Chow an annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules. The Company considers Mr. Chow is independent.

Save as disclosed above, there is no information which is required to be disclosed under Rule 13.51(2) of the Listing Rules and there are no other matters relating to the re-election of Mr. Chow that need to be brought to the attention of the Shareholders.

None of the Directors proposed to be re-elected at the AGM has a service contract which requires the Company to give a period of more than one year before the same can be terminated. In addition, none of the Directors proposed to be re-elected at the AGM has a service contract with the Company or any of its subsidiaries which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

NOTICE OF ANNUAL GENERAL MEETING

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this notice, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this notice.



CMMB VISION HOLDINGS LIMITED 中國移動多媒體廣播控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 471)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (“**Meeting**”) of CMMB Vision Holdings Limited (the “**Company**”) will be held at Board Room, Level 3, Core C, Cyberport 3, 100 Cyberport Road, Hong Kong on 24 May 2021, Monday at 10:00 a.m. for the purpose of considering and, if though fit, passing the following resolutions (with or without modifications):

As Ordinary Business

1. to receive and consider the audited financial statements and the reports of the directors (“**Directors**”) of the Company and auditors (“**Auditors**”) of the Company for the year ended 31 December 2020;
2.
 - (a) to re-elect Mr. WONG Chau Chi as an executive Director;
 - (b) to re-elect Mr. YANG Yi as a non-executive Director;
 - (c) to re-elect Mr. CHOW Kin Wing as an independent non-executive Director; and
 - (d) to authorize the Board of Directors (the “**Board**”) to fix the remuneration of the Directors;
3. to re-appoint Confucius International CPA Limited as Auditors and to authorize the Board of Directors to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

As Special Business

To consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

4. **“THAT:**

- a. subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and all other applicable laws, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.20 each (“**Shares**”) in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- b. the approval in paragraph (a) above shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- c. the total number of Shares of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to
 - i. a Rights Issue (as hereinafter defined);
 - ii. the grant or exercise of any options granted under the share option schemes or similar arrangement for the time being adopted by the Company; or
 - iii. any issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (“**Articles of Association**”) of the Company and other relevant regulations; or
 - iv. any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the total number of Shares in issue of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- d. for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - i. the conclusion of the next annual general meeting of the Company;
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable law to be held; or
 - iii. the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as 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 recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

5. “**THAT:**

- a. subject to paragraph (b) below, the exercise by the directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase Shares of the Company on the Stock Exchange or any other stock exchange on which Shares may be listed and recognized by the Securities and Futures Commission of Hong Kong (“**SFC**”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and is hereby generally and unconditionally approved;
- b. the total number of Shares which may be repurchased or agreed to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of Shares in issue of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- c. for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - i. the conclusion of the next annual general meeting of the Company;
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable law to be held; or
 - iii. the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the Shareholders of the Company in general meeting.”

- 6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the directors to allot, issue and deal with additional Shares of the Company pursuant to resolution numbered 4 above be and is hereby extended by the addition thereto of an amount representing the total number of Shares in issue of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the total number of Shares in issue of the Company as at the date of passing of this resolution.”

- 7. “**THAT** the maximum number of share options (the “**Scheme Mandate Limit**”) for Shares in the share capital of the Company which could be granted pursuant to the share option scheme of the Company adopted on 18 December 2015 (the “**Share Option Scheme**”) be refreshed provided that the total number of Shares which may be issued upon the exercise of all share options to be granted under the Share Option Scheme and any other share option schemes of the Company must not exceed 10% of the total number of Shares in issue at the date of approval of such Proposed Refreshment of the Scheme Mandate Limit.”

By order of the Board of Directors of
CMMB Vision Holdings Limited
Wong Chau Chi
Chairman

Hong Kong, 21 April 2021

Registered office:

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Unit 1211, Level 12,
Core F, Cyberport 3,
100 Cyberport Road,
Cyberport
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any shareholder of the Company entitled to attend and vote at the Meeting convened by the above notice shall be entitled to appoint one proxy or, if he is the holder of two or more Shares, more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. A form of proxy for use at the Meeting is being dispatched to the shareholders of the Company together with a copy of this notice.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorized.
3. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarial certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
4. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the Meeting convened or any adjourned meeting and in such event, the form of proxy will be deemed to be revoked.
5. Where there are joint registered holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the Meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such shares shall alone be entitled to vote.
6. If Typhoon Signal No. 8 or above, or a "black" rainstorm warning is in effect any time after 8:00 a.m. on the date of the AGM, the meeting will be postponed. The Company will publish an announcement on the website of the Company at www.irasia.com/listco/hk.cmmvision and on the website of the Stock Exchange at www.hkexnews.hk to notify Shareholders of the date, time and venue of the rescheduled meeting.
7. Please refer to Appendix II to the circular of the Company dated 21 April 2021 for the details of the retiring directors subject to re-election at the Meeting.

As at the date of this notice, the Board comprises two executive Directors, namely Mr. WONG Chau Chi and Dr. LIU Hui; two non-executive Directors, namely Mr. CHOU Tsan-Hsiung and Mr. YANG Yi; and three independent non-executive Directors, namely Dr. LI Shan, Dr. LI Jun and Mr. CHOW Kin Wing.