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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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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 a licensed securities dealer, stockbroker or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Jiu Zun Digital Interactive Entertainment Group Holdings Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or the licensed securities dealer or registered institution in securities or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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### **Jiu Zun Digital Interactive Entertainment Group Holdings Limited**

**九尊數字互娛集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1961)**

**PROPOSED GRANTING OF**  
**(1) GENERAL MANDATES TO REPURCHASE SHARES AND**  
**TO ISSUE NEW SHARES**  
**AND**  
**(2) PROPOSED RE-ELECTION OF DIRECTORS**  
**AND**  
**(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the Annual General Meeting of Jiu Zun Digital Interactive Entertainment Group Holdings Limited to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on 28 May 2021 at 2:00 p.m. is set out on pages 10 to 13 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.jiuzundigital.com](http://www.jiuzundigital.com)).

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the accompanying proxy form in accordance with the instructions printed thereon and return to 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 but in any event not later than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting if they so wish.

#### **SAFE MANAGEMENT MEASURES AT THE ANNUAL GENERAL MEETING**

The Company will implement safe management measures at the Annual General Meeting, including compliance with restrictions on the size of public gatherings, requiring Safe Entry check-in, safe distancing between attendees, and the mandatory wearing of masks, and such other measures as may be imposed in compliance with applicable law and regulation at the time of the Annual General Meeting. Shareholders who do not adhere to all safe management measures will not be permitted to enter the meeting venue.

27 April 2021

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## DEFINITIONS

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

“2020 Annual Report”	the annual report of the Company for the year ended 31 December 2020
“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on 28 May 2021 at 2:00 p.m., notice of which is set out on pages 10 to 13 of this circular (or any adjournment thereof)
“Articles of Association”	the articles of association of the Company currently in force
“Board”	the board of Directors
“BVI”	the British Virgin Islands
“CG Code”	Corporate Governance Code as set out in Appendix 14 of the Listing Rules
“Company”	Jiu Zun Digital Interactive Entertainment Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited
“Controlling Shareholders”	has the same meaning as defined under the Listing Rules
“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue and deal with additional Shares of not exceeding 20% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 7 of the notice of AGM as set out on pages 10 to 11 of this circular

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## DEFINITIONS

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“JLCY SAGA”	Captain Player JLCY SAGA Investment Company Limited, a limited liability company incorporated under the laws of the BVI on 7 May 2018 wholly owned by Mr. Liang
“Latest Practicable Date”	19 April 2021 being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“LJHJH SAGA”	Captain Player LJHJH SAGA Investment Company Limited, a limited liability company incorporated under the laws of the BVI on 7 May 2018 owned as to 99.9% by Mr. Lu and 0.1% by Ms. He (being Mr. Lu’s spouse)
“Listing”	the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Mr. Liang”	Mr. Liang Junhua (梁俊華), our executive Director and one of our Controlling Shareholders
“Mr. Lu”	Mr. Lu Jian (呂建), our Chairman and executive Director and one of our Controlling Shareholders, and the spouse of Ms. He
“Mr. Zhao”	Mr. Zhao Junfeng (趙俊峰), being our independent non-executive Director
“Mr. Zhuang”	Mr. Zhuang Wensheng (莊文勝), being our independent non-executive director
“Ms. He”	Ms. He Junhong (何軍紅), the spouse of Mr. Lu and one of our Controlling Shareholders
“Ms. Song”	Ms. Song Yi (宋屹), being our independent non-executive director
“Ms. Su”	Ms. Su Shaoping (蘇少萍), our non-executive Director and one of our Controlling Shareholders
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase the Shares of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing of the proposed ordinary resolution contained in item 8 of the notice of AGM as set out on page 12 of this circular

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or otherwise modified from time to time
“WW SAGA”	Captain Player WW SAGA Investment Company Limited, a limited liability company incorporated under the laws of the BVI on 7 May 2018 wholly owned by Ms. Su
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

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LETTER FROM THE BOARD

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**Jiu Zun Digital Interactive Entertainment Group Holdings Limited**

**九尊數字互娛集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1961)**

*Executive Directors:*

Mr. LU Jian (*Chairman*)

Mr. LIANG Junhua

*Non-executive Directors:*

Ms. SU Shaoping

Mr. TSUI Wing Tak

*Independent non-executive Directors:*

Mr. ZHUANG Wensheng

Mr. ZHAO Junfeng

Ms. SONG Yi

*Registered Office:*

Cricket Square

Hutchins Drive, PO Box 2681

Grand Cayman, KY1-1111

Cayman Islands

*Principal Place Of Business In Hong Kong:*

6/F, Tower 1

Admiralty Centre

18 Harcourt Road

Admiralty

Hong Kong

27 April 2021

*To Shareholders*

Dear Sir/Madam,

**PROPOSED GRANTING OF  
(1) GENERAL MANDATES TO REPURCHASE SHARES AND  
TO ISSUE NEW SHARES  
AND  
(2) PROPOSED RE-ELECTION OF DIRECTORS  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM to be held on 28 May 2021.

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## LETTER FROM THE BOARD

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### **2. PROPOSED GRANTING OF GENERAL MANDATE TO REPURCHASE SHARES**

The Directors have been granted a general and unconditional mandate to exercise all powers of the Company to repurchase Shares pursuant to the written resolutions of the then Shareholders passed on 21 February 2020. As at the Latest Practicable Date, such repurchase mandate has not been utilised and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general and unconditional mandate to exercise all powers of the Company to repurchase the Shares for a total number not exceeding 10% of the number of the issued Shares as at the date of the passing of the proposed ordinary resolution contained in item 8 of the notice of AGM as set out on page 12 of this circular (i.e. a total of 54,600,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the AGM).

The Directors wish to state that they have no immediate plan to repurchase any Shares pursuant to the Repurchase Mandate.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate is set out in Appendix I to this circular.

### **3. PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE NEW SHARES**

The Directors have been granted a general and unconditional mandate to allot, issue and deal with the Shares pursuant to the written resolutions of the then Shareholders passed on 21 February 2020. As at the Latest Practicable Date, such general mandate has not been utilised and will lapse at the conclusion of the AGM. Therefore, an ordinary resolution will be proposed at the AGM that the Directors be granted a general and unconditional mandate to allot, issue and deal with the Shares for an aggregate number not exceeding 20% of the number of the issued Shares as at the date of the passing of the proposed ordinary resolution contained in item 7 of the notice of AGM as set out on pages 10 to 11 of this circular (i.e. a total of 109,200,000 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the AGM). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares repurchased by the Company pursuant to the Repurchase Mandate will also be proposed at the AGM.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issuance Mandate.

### **4. PROPOSED RE-ELECTION OF RETIRING DIRECTORS**

Pursuant to Article 83 of the Articles of Association, the Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following AGM of the Company and shall then be eligible for re-election at that meeting.

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## LETTER FROM THE BOARD

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Pursuant to Article 84 of the Articles of Association, unless and until the Company in a general meeting shall otherwise determine, at each annual general meeting, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation, provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years or within such other period as the Stock Exchange may from time to time prescribe or within such other period as the laws of such jurisdiction applicable to the Company. The Directors to retire in every year shall be those who have been longest in office since their last election or appointment but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. The retiring Directors shall be eligible for re-election.

Pursuant to Article 84 of the Articles of Association, Mr. Zhuang Wensheng, Mr. Zhao Junfeng and Ms. Song Yi will retire at the AGM. All of the above retiring Directors, being eligible, will offer themselves for re-election at the AGM.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any Director(s) proposed to be re-elected or proposed new Director in the notice or accompanying circular to its Shareholders of the relevant general meeting, if such re-election or appointment is subject to Shareholders' approval at that relevant general meeting. The particulars of the above three Directors are set out in Appendix II to this circular.

### **5. CLOSURE OF REGISTER OF MEMBERS**

The register of members of the Company will be closed from Tuesday, 25 May 2021 to Friday, 28 May 2021 (both days inclusive), for the purpose of ascertaining shareholders' entitlement to attend and vote at the Annual General Meeting. In order to be entitled to attend and vote at the Annual General Meeting, all completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited of Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. (Hong Kong Time) on Monday, 24 May 2021.

### **6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT**

A notice convening the AGM is set out on pages 10 to 13 of this circular.

According to rule 13.39(4) of the Listing Rules, all votes of the Shareholders to be taken at the AGM must be taken by poll. An announcement of the results of the poll will be published after the AGM in accordance with the requirements of the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.jiuzundigital.com](http://www.jiuzundigital.com)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority at 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



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## LETTER FROM THE BOARD

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as soon as possible but in any event not less than 48 hours before the time appointed for the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if they so wish.

### 7. RECOMMENDATION

The Directors believe that the proposed ordinary resolutions for approval of (i) the granting of the Issuance Mandate and Repurchase Mandate; and (ii) the re-election of Directors are all in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of the relevant resolutions to be proposed at the AGM.

### 8. ADDITIONAL INFORMATION

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

By order of the Board  
**Jiu Zun Digital Interactive Entertainment Group Holdings Limited**  
**LU Jian**  
*Chairman and Executive Director*

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to Shareholders to enable them to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.*

## 1. SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares of the Company in issue was 546,000,000 Shares.

Subject to the passing of the ordinary resolution set out in item 8 of the notice of AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the AGM, i.e. being 546,000,000 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, a total of 54,600,000 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM.

## 2. REASONS FOR REPURCHASE

The Directors believe that the granting of the Repurchase Mandate is in the best interests of the Company and the Shareholders.

Trading conditions on the Stock Exchange have become volatile in recent years and, whilst it is not possible to anticipate in advance those circumstances in which the Directors might think it is appropriate to repurchase the Shares. Shares would only be repurchased in circumstances where the Directors consider that such repurchase would be in the best interests of the Company and its Shareholders and lead to an enhancement of net asset value per Share and/or earnings per Share of the Company.

## 3. FUNDING OF REPURCHASE

In repurchasing securities, our Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

On the basis of the current financial position of our Group as disclosed in the audited consolidated financial statements of the Company as at 31 December 2020 (the “**Audited Financial Statements**”), being the date to which the latest published audited consolidated financial statements of the Company were made up and taking into account the current working capital position of our Group, our Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of our Group as compared with the position disclosed in the Audited Financial Statements. However, our Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of our Group or the gearing levels which in the opinion of our Directors are from time to time appropriate for our Group.

The exercise in full of the Repurchase Mandate, on the basis of 546,000,000 Shares in issue immediately after the Listing, would result in up to 54,600,000 Shares being repurchased by our Company during the period in which the Repurchase Mandate remains in force.

#### 4. SHARE PRICES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date, were as follows:

Month	Trading price per Share	
	Highest HK\$	Lowest HK\$
<b>2020</b>		
May	0.97	0.62
June	0.90	0.63
July	0.97	0.66
August	0.91	0.62
September	0.71	0.52
October	0.80	0.58
November	0.65	0.58
December	0.84	0.52
<b>2021</b>		
January	0.65	0.54
February	0.77	0.55
March	0.70	0.52
April (up to the Latest practicable Date)	0.54	0.50

#### 5. SHARE REPURCHASE MADE BY THE COMPANY

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

#### 6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to repurchase Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

## **7. TAKEOVERS CODE IMPLICATIONS**

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert (within the meaning under the Takeovers Code), 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.

To the best of the knowledge of the Directors, as at the Latest Practicable Date, Mr. Liang, Mr. Lu, Ms. He and Ms. Su, through their respective intermediate holding companies, will together control more than 30% of the issued share capital of our Company, and control more than 30% of the equity interest in Guangzhou Jiu Zun, which holds 93% of the equity interest in Family Doctor. Mr. Liang, Mr. Lu, Ms. He and Ms. Su and their respective intermediate holding companies (including JLCY SAGA, LJHJH SAGA and WW SAGA) are our group of Controlling Shareholders.

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

*Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the AGM according to the Articles of Association, are provided below.*

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. ZHUANG Wensheng (莊文勝)**, aged 53, is our independent non-executive director responsible for supervising and providing independent judgment to our Board. He joined our Group on 21 February 2020 when he was appointed as an independent non-executive director. He was awarded a Bachelor of Mechanics from Hangzhou Dianzi University (杭州電子科技大學) in July 1990.

Pursuant to the existing service agreement entered into between Mr. Zhuang and the Company on 21 February 2020, he is subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Mr. Zhuang (i) has not held any other directorships in the last three years in any listed public company on Hong Kong or overseas; (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) is not interested in any Shares within the meaning of Part XV of the SFO.

**Mr. ZHAO Junfeng (趙俊峰)**, aged 49, is our independent non-executive director responsible for supervising and providing independent judgment to our Board. He joined our Group on 21 February 2020 when he was appointed as an independent non-executive director. He was awarded a Bachelor of Accounting from Nankai University (南開大學) in July 1994. Mr. Zhao has held an independent director qualification certificate from the CSRC since December 2015 and a fund qualification certificate from the Asset Management Association of China since April 2016.

Apart from the accounting and financial expertise from his educational and professional background, Mr. Zhao has the appropriate related financial management expertise for the purpose of Rule 3.10(2) of the Listing Rules.

Through his working experience, Mr. Zhao has experience with accounting and related financial management expertise, including experience in internal controls, in preparing and auditing comparable financial statements, and reviewing and analysing audited financial statements, in particular from his time as an accountant for 香港溢達集團有限公司 (Hong Kong Esquel Group Limited\*) and as financial manager of the finance department of each of Shenzhen Sundan Chain Store Co., Ltd., a NEEQ listed company, and 深圳好威實業發展有限公司 (Shenzhen Haowei Industrial Development Co., Ltd.\*), respectively, as secretary to the board of directors of Shenzhen State Microelectronics Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 002049), as general manager of 深圳市融創投資顧問有限公司 (Shenzhen Sunac Investment Consultancy Co., Ltd.\*) responsible for company strategy and execution, as the abovementioned roles with 廣東達安項目管理股份有限公司 (Guangdong Daan Project Management Co., Ltd.). Mr. Zhao has also gained the related financial management expertise by being involved in his roles with 廣東達安項目管理股份有

\* For identification only

限公司 (Guangdong Daan Project Management Co., Ltd.), which involved in, finance meetings, periodic financial reviews, annual financial audits and reporting/working closely in the preparation of financial statements, valuation analysis, participation in pricing and negotiation of transaction terms and preparation of financial documents.

Pursuant to the existing service agreement entered into between Mr. Zhao and the Company on 21 February 2020, he is subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Mr. Zhao (i) has not held any other directorships in the last three years in any listed public company on Hong Kong or overseas; (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) is not interested in any Shares within the meaning of Part XV of the SFO.

**Ms. SONG Yi (宋屹)**, aged 38, is our independent non-executive director responsible for supervising and providing independent judgment to our Board. She joined our Group on 21 February 2020 when she was appointed as an independent non-executive director. She was awarded a Bachelor of Finance from University of Salford in January 2005 and a Master of Business Administration from China Europe International Business School (中歐國際工商學院) in August 2016.

Pursuant to the existing service agreement entered into between Ms. Song and the Company on 21 February 2020, she is subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles of Association.

Save as disclosed above, to the best of the knowledge of the Directors having made all reasonable enquiries, Ms. Song (i) has not held any other directorships in the last three years in any listed public company on Hong Kong or overseas; (ii) is not related to any Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) is not interested in any Shares within the meaning of Part XV of the SFO.

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## NOTICE OF AGM

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### **Jiu Zun Digital Interactive Entertainment Group Holdings Limited**

### **九尊數字互娛集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1961)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Jiu Zun Digital Interactive Entertainment Group Holdings Limited (the “**Company**”) will be held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on 28 May 2021 at 2:00 p.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors of the Company and the independent auditor of the Company for the year ended 31 December 2020.
2. To re-elect Mr. Zhuang Wensheng as an independent non-executive director of the Company.
3. To re-elect Mr. Zhao Junfeng as an independent non-executive director of the Company.
4. To re-elect Ms. Song Yi as an independent non-executive director of the Company.
5. To authorise the board of directors of the Company to fix the respective directors’ remuneration.
6. To re-appoint Ernst & Young as the auditor of the Company and to authorise the board of directors to fix auditor’s remuneration.
7. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

**THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;

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## NOTICE OF AGM

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- (b) the mandate in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as defined below) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) 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 by the directors of the Company pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
  - (i) a Rights Issue (as defined below);
  - (ii) the exercise of options under a share option scheme of the Company; and
  - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company,

shall not exceed 20% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same; and

- (d) for the purposes 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 revocation or variation of the authority given under this resolution by an ordinary resolution of the Company’s shareholders in general meeting; and
- (iii) 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 applicable laws to be held.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements and further subject to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).



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## NOTICE OF AGM

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8. **THAT:**

- (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be repurchased under the mandate in paragraph (a) above as a percentage of the total number of issued shares of the Company at the date immediately before and after such consolidation or subdivision shall be the same; and
- (c) for the purposes 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 revocation or variation of the authority given under this resolution by an ordinary resolution of the Company’s shareholders in general meeting; and
  - (iii) 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 applicable laws.
9. **THAT** conditional upon the passing of the resolutions set out in items 7 and 8 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 7 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of the number of shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 8 of the Notice, provided that such number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing of this resolution.

By order of the Board

**Jiu Zun Digital Interactive Entertainment Group Holdings Limited**

**LU Jian**

*Chairman and Executive Director*

Hong Kong, 27 April 2021

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## NOTICE OF AGM

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*Notes:*

1. All resolutions at the AGM will be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder of the Company present in person or by proxy shall be entitled to one vote for each share held by him.
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 notarially certified copy of that power of attorney or authority, must be deposited at 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 not less than 48 hours before the time appointed for the AGM or the adjourned meeting (as the case may be). Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the AGM, the Register of Members of the Company will be closed from Tuesday, 25 May 2021 to Friday, 28 May 2021, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company should ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Service Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 24 May 2021.
5. A circular containing further details concerning items 2, 3, 4, 5, 6, 7, 8 and 9 set out in the above notice will be sent to all shareholders of the Company together with the 2020 Annual Report.
6. References to time and dates in this notice are to Hong Kong time and dates.

*As at the date of this notice, the executive directors of the Company are Mr. LU Jian and Mr. LIANG Junhua; the non-executive directors of the Company are Ms. SU Shaoping and Mr. TSUI Wing Tak; and the independent non-executive directors of the Company are Mr. ZHUANG Wensheng, Mr. ZHAO Junfeng and Ms. SONG Yi.*