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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

This circular is for your information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the shares or other securities of Starrise Media Holdings Limited.

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**Starrise Media Holdings Limited**  
**星宏傳媒控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1616)**

**(1) PROPOSED CHANGE OF COMPANY NAME;**  
**(2) PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME;**  
**(3) PROPOSED TERMINATION OF**  
**THE EXISTING SHARE OPTION SCHEME;**  
**AND**  
**(4) NOTICE OF EXTRAORDINARY GENERAL MEETING**

**PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING**

Please see pages ii to iii of this circular for measures being taken at the EGM in the attempt to prevent and control the spread of the novel coronavirus ("COVID-19") and in compliance with the relevant requirements or recommendations of government authorities in Beijing, including:

- (i) Compulsory body temperature checks and health declaration for every Shareholder or proxy attending the EGM.
- (ii) Each Shareholder or proxy is required to wear a surgical facial mask throughout the EGM.
- (iii) Any person who has travelled outside Beijing, from areas outside the PRC or areas announced as "high-risk areas" by the government authorities of the PRC and/or Beijing from time to time, in the 14-day period prior to the EGM will not be permitted to attend the EGM.
- (iv) Seating arrangements of all attendees shall be arranged by the Company so as to maintain a distance of not less than 1.5 meters between each of the attendees at the EGM.
- (v) No refreshment will be served and no corporate gifts will be distributed at the EGM.
- (vi) Any person who does not comply with the precautionary measures may be denied entry into the venue of the EGM at the Company's discretion, to the extent permitted by the applicable laws and regulations. In light of the epidemic situation of COVID-19, the Company wishes to remind the Shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person.

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Capitalised terms used herein shall have the meanings set out in the section headed "Definitions" of this circular.

A letter from the Board is set out on pages 5 to 11 of this circular.

A notice convening the EGM of Starrise Media Holdings Limited to be held at Building A10, 50 Anjialou, Chaoyang District, Beijing, the People's Republic of China on Wednesday, 19 January 2022 at 2:00 p.m. is set out on pages EGM-1 to EGM-4 of this circular. Whether or not you are able to attend the meeting, please complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of Starrise Media Holdings Limited in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time fixed for the holding of the meeting (i.e. Monday, 17 January 2022 at 2:00 p.m.) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof (as the case may be) should you so wish.

24 December 2021

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## PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

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In view of the COVID-19 situation, in the attempt to prevent and control the spread of COVID-19 and in compliance with the relevant requirements or recommendations of government authorities in Beijing, the Company will take the following precautionary measures at the EGM:

- (i) Compulsory body temperature checks will be conducted for every Shareholder, proxy or other attendee at each entrance of the venue of the EGM. Any person with a body temperature of over 37.3 degrees Celsius, or is exhibiting flu-like symptoms, may be denied entry into or be required to leave the venue of the EGM at the Company's discretion, to the extent permitted by the applicable laws and regulations.
- (ii) Each Shareholder or proxy is required to wear a surgical facial mask throughout the EGM.
- (iii) Any person attending the EGM will be required to make a declaration as to whether they have travelled outside Beijing, from areas outside the PRC or areas announced as "high-risk areas" by the government authorities of the PRC and/or Beijing from time to time, in the 14-day period prior to the EGM, and those who has travelled outside Beijing from those areas in the 14-day period prior to the EGM will not be permitted to attend the EGM.
- (iv) Seating arrangements of all attendees shall be arranged by the Company so as to maintain a distance of not less than 1.5 meters between each of the attendees at the EGM.
- (v) No refreshment will be served and no corporate gifts will be distributed at the EGM.

Any person who does not comply with the precautionary measures may be denied entry into the venue of the EGM at the Company's discretion, to the extent permitted by the applicable laws and regulations. In light of the epidemic situation of COVID-19, the Company wishes to remind the Shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting as an alternative to attending the meeting in person, by completing and return the proxy form attached to this circular.

If any Shareholder chooses not to attend the EGM in person but has any question about any resolution or about the Company, or has any matter for communication with the board of directors of the Company, he/she is welcome to send such question or matter in writing to our registered office or to our email at [admin@starrise.cn](mailto:admin@starrise.cn).

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## PRECAUTIONARY MEASURES FOR THE EXTRAORDINARY GENERAL MEETING

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If any Shareholder has any question relating to the EGM, please contact Tricor Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong as follows:

**Tricor Investor Services Limited**

Address: Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong

Tel: +852 2980 1333

Fax: +852 2810 8185

Email: [is-enquiries@hk.tricorglobal.com](mailto:is-enquiries@hk.tricorglobal.com)

As the COVID-19 situation continues to evolve, the Company will closely monitor the situation and reserves the right to take further measures or make any changes to the arrangement of the EGM as appropriate in order to minimise any risk to the Shareholders and others attending the EGM and to comply with any requirements or recommendations of any government agencies from time to time.

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the meanings set out below:*

“Adoption Date”	the date on which the New Share Option Scheme becomes unconditional upon fulfilment of all the conditions set out in the paragraph headed “Conditions for the Proposed Adoption of the New Share Option Scheme” in the section headed “LETTER FROM THE BOARD” of this circular
“associate(s)”	has the same meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Business Day”	a day excluding a Saturday, Sunday, public holiday, or days on which a typhoon signal No.8 or black rainstorm signal is hoisted in Hong Kong at 9:00 a.m. on which banks in Hong Kong are open for business throughout their normal business hours and the Stock Exchange is open for business of dealing in securities
“chief executive”	has the meaning ascribed to it under the Listing Rules
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Starrise Media Holdings Limited, an exempted company with limited liability incorporated in the Cayman Islands, the shares of which are listed on the main board of the Stock Exchange with stock code: 1616
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“core connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Date of Grant”	the date on which the Board resolves to make an Offer of an Option to an Eligible Participant, which date must be a Business Day
“Director(s)”	the director(s) of the Company

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## DEFINITIONS

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“EGM”	the extraordinary general meeting of the Company to be held for considering, and if thought fit, approving (i) the Proposed Change of Company Name; (ii) the termination of the Existing Share Option Scheme; and (iii) the adoption of the New Share Option Scheme, the notice of which is set out on pages EGM-1 to EGM-4 of this circular
“Eligible Participant(s)”	(a) any full-time or part-time employees, executives or officers of the Company or any of its subsidiaries; and  (b) any Directors (including non-executive Directors and independent non-executive Directors) of the Company or any of its subsidiaries.
“Exercise Price”	the price per Share at which a Grantee may subscribe for Shares on the exercise of an Option pursuant to the New Share Option Scheme
“Existing Share Option Scheme”	the share option scheme of the Company adopted on 26 June 2012 and to be expired on 25 June 2022
“Grantee(s)”	any Eligible Participant(s) who accept(s) the Offer in accordance with the terms of the New Share Option Scheme or (where the context so permits) his/her Personal Representative(s)
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	20 December 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

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## DEFINITIONS

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“New Share Option Scheme”	the new share option scheme proposed to be adopted by the ordinary resolution to be passed by the Shareholders at the EGM, a summary of the principal terms of which is set out in the Appendix to this circular
“Offer”	an offer for the grant of an Option made in accordance with the New Share Option Scheme
“Option(s)”	option(s) to subscribe for Shares granted pursuant to the New Share Option Scheme
“Option Period”	a period (which may not end later than ten (10) years from the Date of Grant) to be determined and notified by the Board to the Grantee thereof and, in the absence of such determination, from the date of acceptance of the Offer of such Option to the earlier of the date on which such Option lapses under the New Share Option Scheme and ten (10) years from the Date of Grant
“Personal Representative(s)”	means the person or persons who, in accordance with the laws of succession applicable in respect of the death of a Grantee, is or are entitled to exercise the Option granted to such Grantee (to the extent not already exercised)
“PRC”	The People’s Republic of China, which for the purpose of this circular excludes Hong Kong, Taiwan and the Macau Special Administrative Region
“Proposed Adoption of the New Share Option Scheme”	the proposed adoption of the New Share Option Scheme
“Proposed Change of Company Name”	the proposed change of the English name of the Company from “Starrise Media Holdings Limited” to “A Metaverse Company”, and the Chinese dual foreign name of the Company from “星宏傳媒控股有限公司” to “一元宇宙公司”
“Proposed Termination of the Existing Share Option Scheme”	the proposed termination of the Existing Share Option Scheme
“Share(s)”	ordinary share(s) of US\$0.01 each in the share capital of the Company

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## DEFINITIONS

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“Shareholder(s)”	the holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	means a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance) of the Company, whether incorporated in Hong Kong or elsewhere
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Termination Date”	means close of business of the Company on the date which falls ten (10) years after the Adoption Date
“%”	per cent.



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LETTER FROM THE BOARD

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**Starrise Media Holdings Limited**

**星宏傳媒控股有限公司**

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

**(Stock Code: 1616)**

*Executive Directors:*

Mr. LIU Dong (*Chairman*)  
Mr. LIU Zongjun (*Chief Executive Officer*)  
Mr. HE Han  
Ms. YANG Qinyan

*Independent Non-executive Directors:*

Mr. LAM Kai Yeung  
Ms. LIU Chen Hong  
Mr. KWOK Pak Shing

*Registered office*

*in the Cayman Islands:*  
P.O. Box 309  
Ugland House  
Grand Cayman KY1-1104  
Cayman Islands

*Principal place of business*

*in Hong Kong:*  
40/F, Dah Sing Financial Centre  
248 Queen's Road East  
Wanchai  
Hong Kong

24 December 2021

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED CHANGE OF COMPANY NAME;  
(2) PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME;  
(3) PROPOSED TERMINATION OF  
THE EXISTING SHARE OPTION SCHEME;  
AND  
(4) NOTICE OF EXTRAORDINARY GENERAL MEETING**

**INTRODUCTION**

Reference is made to the announcement of the Company dated 9 December 2021.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with information regarding (i) the Proposed Change of Company Name; (ii) the Proposed Adoption of the New Share Option Scheme; (iii) the Proposed Termination of the Existing Share Option Scheme; and (iv) a notice convening the EGM to consider and, if thought fit, to approve the Proposed Change of Company Name, the Proposed Termination of the Existing Share Option Scheme and the Proposed Adoption of the New Share Option Scheme.

### **PROPOSED CHANGE OF COMPANY NAME**

The Board proposes to change the English name of the Company from “Starrise Media Holdings Limited” to “A Metaverse Company”, and the Chinese dual foreign name of the Company from “星宏傳媒控股有限公司” to “一元宇宙公司”.

### **Conditions for the Proposed Change of Company Name**

The Proposed Change of Company Name will be subject to the following conditions:

1. the passing of a special resolution by the Shareholders at the EGM to approve the Proposed Change of Company Name; and
2. the Registrar of Companies of the Cayman Islands granting the approval for the Proposed Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect from the date of issue of a certificate of incorporation on change of name issued by the Registrar of Companies of the Cayman Islands. The Company will then carry out the necessary filing procedures with the Companies Registry in Hong Kong.

### **Reasons for the Proposed Change of Company Name**

The Group is principally engaged in the licensing of drama series and films and the production of drama series and films, and distribution and related services (the “**Media Business**”).

As disclosed in the Company’s Annual Report for the year ended 31 December 2020, China’s film and movie industry, where the Group operates its existing Media Business in, has been significantly affected by the COVID-19 pandemic and other related government policies. As such, the Group has been actively exploring opportunities to diversify its businesses portfolio as an attempt to broaden its source of income in case of resurgence of COVID-19 or other unforeseen circumstances that would adversely affect the Group’s Media Business.

In line with this strategy, on 3 December 2021, the Group acquired the entire issued shares in Digital Light Year Technology Co., Limited, which, together with its subsidiaries, engage in cloud gaming, software development, technology consulting services and digital content production services, in order to venture into the field of Metaverse.

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## LETTER FROM THE BOARD

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The Board considers that the Proposed Change of Company Name will better reflect the current business strategies and its direction of future development. The Board believes that the Proposed Change of Company Name will provide the Company with a more accurate corporate image which will benefit the Company's future business development. As such, the Board is of the view that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

### **Effects of the Proposed Change of Company Name**

The Proposed Change of Company Name will not affect any rights of the holders of the securities of the Company. The existing certificates of the securities in issue bearing the present name of the Company shall, after the Proposed Change of Company Name becomes effective, continue to be evidence of title to such securities and will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for exchange of the existing certificates of securities for new certificates bearing the new name of the Company. Once the Proposed Change of Company Name becomes effective, new certificates of securities of the Company will be issued only in the new name of the Company.

In addition, subject to the confirmation of the Stock Exchange, the English and Chinese stock short names of the Company will also be changed after the Proposed Change of Company Name becoming effective. Further announcement(s) will be made by the Company to inform the Shareholders of the effective date of the Proposed Change of Company Name and the change of stock short names in English and Chinese, and the arrangement for the trading and dealings in the Shares (including the date on which the Shares will be traded under the new name of the Company on the Stock Exchange).

### **PROPOSED TERMINATION OF THE EXISTING SHARE OPTION SCHEME AND PROPOSED ADOPTION OF THE NEW SHARE OPTION SCHEME**

Reference is made to the announcement of the Company dated 9 December 2021 in relation to, *inter alia*, the Proposed Adoption of the New Share Option Scheme (the “**Announcement**”).

The Existing Share Option Scheme has a term of ten (10) years and will expire on 25 June 2022. According to the terms of the Existing Share Option Scheme, the Company may by resolution in general meeting or the Board at any time terminate the operation of the Existing Share Option Scheme and in such event no further options shall be offered but the provisions of the Existing Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any outstanding options grant prior thereto or otherwise as may be required in accordance with the provisions of the Existing Share Option Scheme, and any outstanding options granted prior to such termination but not yet exercised at the time of termination shall continue to be valid and exercisable in accordance with the Existing Share Option Scheme. Other than the Existing Share Option Scheme, there was no other share option scheme put in place by the Company as at the Latest Practicable Date.

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## LETTER FROM THE BOARD

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In view of the expiry of the Existing Share Option Scheme, and in order to continue to provide the Company with a flexible means of giving incentive to, rewarding, remunerating, compensating and/or providing benefits to eligible participants and for such other purpose as the Board may approve from time to time, the Company proposes to (i) terminate the Existing Share Option Scheme in accordance with its terms; and (ii) adopt the New Share Option Scheme for the approval by the Shareholders in the EGM. As no options were granted, exercised, cancelled or lapsed under the Existing Share Option Scheme since the adoption of the Existing Share Option Scheme, the Board is of the view that there would be no material disruptions or inconvenience caused by the Proposed Termination of the Existing Share Option Scheme.

Further to the publication of the Announcement, the Board, having recognised the key and direct contributions made by the Directors, employees, executives and officers to the Group, decided to focus and limit the New Share Option Scheme to provide the incentives or rewards to these Eligible Participants such that any advisers, consultants, suppliers, customers and agents to the Group and other persons who will contribute or have contributed to the Group would no longer be included as an Eligible Participant pursuant to the New Share Option Scheme. Save as aforesaid, all other terms of the New Share Option Scheme as disclosed in the Announcement shall remain unchanged.

The New Share Option Scheme will constitute a share option scheme under Chapter 17 of the Listing Rules. The terms of the New Share Option Scheme are in accordance with the provisions of Chapter 17 of the Listing Rules. A summary of the principal terms and conditions of the New Share Option Scheme is set out in Appendix to this circular. No Director is a trustee of the New Share Option Scheme or has a direct or indirect interest in the trustee of the New Share Option Scheme, if any.

### **Conditions for the Proposed Adoption of the New Share Option Scheme**

Adoption of the New Share Option Scheme is subject to the following conditions precedent:

1. the passing of an ordinary resolution to approve the adoption of the New Share Option Scheme by the Shareholders; and
2. the Stock Exchange granting approval to the listing of, and permission to deal in, the Shares which may fall to be issued pursuant to the exercise of the options to be granted under the New Share Option Scheme.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares which may fall to be issued pursuant to the exercise of the options granted under the New Share Option Scheme.

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## LETTER FROM THE BOARD

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The Board considers that the adoption of the New Share Option Scheme will serve as an alternative means to provide incentives or rewards to the Eligible Participants for their contribution to the Group and is in the best interests of the Company and the Shareholders as a whole. Subject to the New Share Option Scheme becoming effective, the Board intends to exercise its powers under the New Share Option Scheme during its effective period with the objective of serving the purposes of the New Share Option Scheme as stated above.

However, the Directors consider it is inappropriate to state the value of all Options that can be granted pursuant to the New Share Option Scheme as if they had been granted at the Latest Practicable Date since a number of variables crucial for the calculation cannot be determined. Such variables include the Subscription Price, exercise period, any conditions which the Options are subject to and other relevant variables. The Directors believe that any statement regarding the value of the Options based on a large number of speculative assumptions will not be meaningful and to certain extent would be misleading to the Shareholders.

As at the Latest Practicable Date there were an aggregate of 2,151,577,026 Shares in issue. Assuming no further Shares have been issued or repurchased from the Latest Practicable Date to the date of the EGM on which the New Share Option Scheme is expected to be conditionally approved and adopted by the Shareholders, the maximum number of Shares that can be issued upon exercise of the Options that may be granted under the New Share Option Scheme and any other scheme(s) is 215,157,702, representing 10% of the Shares in issue. The Board will consider, among other factors, the timing, performance of the Eligible Participants as well as performance of the Company when granting Options under the New Share Option Scheme as and when it becomes effective and will comply with the Listing Rules upon such grants.

### **EXTRAORDINARY GENERAL MEETING**

The EGM will be held for the purpose of, among other matters, considering, and if thought fit, approving the Proposed Change of Company Name, the Proposed Termination of the Existing Share Option Scheme and the Proposed Adoption of the New Share Option Scheme.

The notice of the EGM of the Company is set out on pages EGM-1 to EGM-4 of this circular. If you do not intend to attend and vote at the EGM in person, you are requested to complete and return the enclosed form of proxy to the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, on Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. Monday, 17 January 2022 at 2:00 p.m.) or any adjournment thereof. The completion and delivery of a form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

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## LETTER FROM THE BOARD

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The register of members of the Company will be closed from Friday, 14 January 2022 to Wednesday, 19 January 2022, both days inclusive, during which period no share transfers can be registered. In order to be eligible for attending and voting at the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 13 January 2022.

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder has a material interest in the Proposed Change of Company Name, the Proposed Termination of the Existing Share Option Scheme and the Proposed Adoption of the New Share Option Scheme. Therefore, no Shareholder is required to abstain from voting on the resolutions to be proposed at the EGM. The Board confirms that to the best of their knowledge, belief and information having made all reasonable enquiries, as at the Latest Practicable Date, there was no voting trust or other agreement or arrangement or understanding (other than an outright sale) entered into by or binding upon any Shareholder and there was no obligation or entitlement of any Shareholder whereby he has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his Shares to a third party, either generally or on a case-by-case basis.

### **VOTING BY POLL**

The resolutions set out in the notice of the EGM would be decided by poll in accordance with the Listing Rules and the articles of association of the Company.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every Share held. A Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy who is entitled to more than one vote need not use all his/its votes or cast all his/its votes in the same way.

After the conclusion of the EGM, the poll results will be published on the website of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> and the Company's website at <https://www.starrise.cn/>.

### **DOCUMENT PUBLISHED ON WEBSITES AND AVAILABLE FOR INSPECTION**

The New Share Option Scheme will be published on the website of Hong Kong Exchanges and Clearing Limited at <http://www.hkexnews.hk> and the Company's website at <https://www.starrise.cn/> for not less than 14 days before the date of the EGM and a copy of the New Share Option Scheme is available for inspection at the EGM.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

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

### RECOMMENDATION

Having considered the reasons mentioned above, the Board considers that the Proposed Change of Company Name, the Proposed Termination of the Existing Share Option Scheme and the Proposed Adoption of the New Share Option Scheme are fair and reasonable, and in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolution to be proposed at the EGM to approve the Proposed Change of Company Name, the Proposed Termination of the Existing Share Option Scheme and the Proposed Adoption of the New Share Option Scheme.

### ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendix to this circular and the notice convening the EGM.

The English text of this circular, the notice of EGM and the form of proxy for use at the EGM shall prevail over the Chinese text in case of inconsistency.

Yours faithfully,  
By Order of the Board  
**Starrise Media Holdings Limited**  
**LIU Dong**  
*Chairman*

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**APPENDIX            PRINCIPAL TERMS OF THE NEW SHARE OPTION SCHEME**

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Set out below is a summary of the principal terms of the New Share Option Scheme:

**1.    PURPOSE OF THE NEW SHARE OPTION SCHEME**

The purpose of the New Share Option Scheme is to enable the Group to grant Options to selected participants as incentives or rewards for their contribution to the Group, in particular:

- (a) to motivate them to optimise their performance and efficiency for the benefit of the Group; and
- (b) to attract and retain or otherwise maintain ongoing business relationships with them whose contributions are or will be beneficial to the Group.

**2.    WHO MAY JOIN**

The Board may, at its discretion, invite any person belonging to any class of the Eligible Participants to take up Options to subscribe for Shares.

**3.    GRANT OF OPTIONS AND ACCEPTANCE OF OFFERS**

The Board shall, in accordance with the provisions of the New Share Option Scheme and the Listing Rules, be entitled but shall not be bound, at any time within a period of ten (10) years commencing on the Adoption Date to make an Offer to such Eligible Participant as the Board may in its discretion select to subscribe for such number of Shares at the Exercise Price as the Board shall determine.

The Board shall not make an Offer to any Eligible Participant after inside information has come to its knowledge until (and including) the trading day after the Company has announced the information pursuant to the requirements of the Listing Rules. In particular, during the period commencing one month immediately before the earlier of (i) the date of the Board meeting (such date to first be notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the Company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the Company to announce its results for any year or half-year, or quarterly or any other interim period (whether or not required under the Listing Rules), and ending on the date of the results announcement, no option may be granted.

The Board shall forward to the Eligible Participant an offer document in such form as the Board may from time to time determine. The Offer shall remain open for acceptance by the Eligible Participant concerned (and by no other person, including his Personal Representative(s)) for a period of ten (10) Business Days provided that no such Offer shall be open for acceptance after the Termination Date or after the New Share Option Scheme has been terminated.



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## APPENDIX      PRINCIPAL TERMS OF THE NEW SHARE OPTION SCHEME

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An Option shall be deemed to have been granted and accepted by the Grantee and to have taken effect when the duplicate offer document constituting acceptances of the Options duly signed by the Grantee, together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof, is received by the Company on or before the relevant acceptance date.

#### 4. EXERCISE PRICE

The Exercise Price in respect of any Option shall, subject to any adjustments made pursuant to the terms in the New Share Option Scheme, be at the absolute discretion of the Board, provided that it shall be not less than the highest of:

- (a) the closing price of Shares as stated in the Stock Exchange's daily quotations sheet on the Date of Grant;
- (b) the average closing price of Shares as stated in the Stock Exchange's daily quotations sheet for the five (5) Business Days immediately preceding the Date of Grant; and
- (c) the nominal value of the Shares.

#### 5. MAXIMUM NUMBER OF THE SHARES AVAILABLE FOR SUBSCRIPTION

The maximum number of Shares which may be issued upon exercise of all Options to be granted under the New Share Option Scheme and any other share option schemes of the Company must not in aggregate exceed 10% of the total number of Shares in issue on the date of approval of the Shareholders for the adoption of the New Share Option Scheme (the "**Scheme Limit**"), excluding for this purpose Shares which would have been issuable pursuant to Options which have lapsed in accordance with the terms of the New Share Option Scheme (or any other share option schemes of the Company). Subject to the issue of a circular by the Company and the approval of the shareholders of the Company in general meeting and/or such other requirements prescribed under the Listing Rules from time to time, the Board may:

- (a) renew the Scheme Limit at any time to 10% of the Shares in issue (the "**New Scheme Limit**") as at the date of the approval by the shareholders of the Company in general meeting; and/or
- (b) grant options beyond the Scheme Limit to Eligible Participants specifically identified by the Board. The circular issued by the Company to the Shareholders shall contain a generic description of the specified Eligible Participants who may be granted such options, the number and terms of the options to be granted, the purpose of granting options to the specified Eligible Participants with an explanation as to how the Options serve such purpose, the information required under Rule 17.02(2)(d) and the disclaimer required under Rule 17.02(4) of the Listing Rules.

Notwithstanding the foregoing, the Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under the New Share Option Scheme and any other share option schemes of the Company at any time shall not exceed 30% of the Shares in issue from time to time (the “**Maximum Limit**”). No options shall be granted under any schemes of the Company (including the New Share Option Scheme) if this will result in the Maximum Limit being exceeded. The maximum number of Shares in respect of which Options may be granted shall be adjusted, in such manner as the auditors of the Company or an approved independent financial adviser shall certify to be appropriate, fair and reasonable in the event of any alteration in the capital structure of the Company in accordance with the New Share Option Scheme whether by way of capitalisation issue, rights issue, open offer (if there is a price-dilutive element), consolidation, sub-division of shares or reduction of the share capital of the Company but in no event shall exceed the limit prescribed herein.

#### **6.    MAXIMUM ENTITLEMENT OF EACH GRANTEE**

The total number of Shares issued and which may fall to be issued upon exercise of the Options granted under the New Share Option Scheme and any other share option schemes of the Company (including both exercised, outstanding Options and Shares which were the subject of Options which have been granted and accepted under the New Share Option Scheme or any other scheme of the Company but subsequently cancelled) to each Eligible Participant in any 12-month period up to the date of grant shall not exceed 1% of the Shares in issue as at the Date of Grant. Any further grant of Options in excess of this 1% limit shall be subject to:

- (a) the issue of a circular by the Company containing the identity of the Eligible Participant, the numbers of and terms of the options to be granted (and options previously granted to such participant), the information as required under Rule 17.02(2)(d) and the disclaimer required under Rule 17.02(4) of the Listing Rules; and
- (b) the approval of the Shareholders in general meeting and/or other requirements prescribed under the Listing Rules from time to time with such Eligible Participant and his close associates (or his associates if the Eligible Participant is a connected person of the Company) abstaining from voting. The numbers and terms (including the exercise price) of options to be granted to such Eligible Participant must be fixed before the Company’s Shareholders’ approval and the date of the Board meeting at which the Board proposes to grant the Options to such Eligible Participant shall be taken as the Date of Grant for the purpose of calculating the subscription price of the Shares.

**7. GRANT OF OPTIONS TO CONNECTED PERSONS**

Any grant of Options to a Director, chief executive or substantial shareholder of the Company or any of their respective associates is required to be approved by the independent non-executive directors of the Company (excluding any independent non-executive director who is the Grantee).

If the Board proposes to grant Options to a substantial shareholder or any independent non-executive director of the Company or their respective associates which will result in the number of Shares issued and to be issued upon exercise of Options granted and to be granted (including options exercised, cancelled and outstanding) to such person in the 12-month period up to and including the date of such grant:

- (a) representing in aggregate over 0.1% of the Shares in issue; and
- (b) having an aggregate value in excess of HK\$5 million or such other sum as may be from time to time provided under the Listing Rules, based on the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange at the date of each grant,

such further grant of Options will be subject to the approval of the independent non-executive directors of the Company as referred to in this paragraph, the issue of a circular by the Company and the approval of the Shareholders in general meeting on a poll at which the Grantee, his associates and all core connected persons of the Company shall abstain from voting in favour, and/or such other requirements prescribed under the Listing Rules from time to time.

The circular to be issued by the Company to its shareholders pursuant to this paragraph shall contain the following information:

- (a) the details of the number and terms (including the exercise price) of the Options to be granted to each selected Eligible Participant which must be fixed before the Shareholders' meeting of the Company and the date of Board meeting for proposing such further grant shall be taken as the date of grant for the purpose of calculating the exercise price of such Options;
- (b) a recommendation from the independent non-executive directors of the Company (excluding any independent non-executive director of the Company who is the Grantee of the Options) to the independent shareholders of the Company as to voting;
- (c) the information required under Rules 17.02(2)(c) and (d) of the Listing Rules and the disclaimer required under Rule 17.02(4) of the Listing Rules; and
- (d) the information required under Rule 2.17 of the Listing Rules.

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**APPENDIX            PRINCIPAL TERMS OF THE NEW SHARE OPTION SCHEME**

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Parties that are required to abstain from voting in favour at the general meeting referred to in this paragraph may vote against the resolution at the general meeting of the Company provided that their intention to do so has been stated in the circular to shareholders of the Company.

**8.    RIGHTS OF GRANTEES**

An Option shall be personal to the Grantee and shall not be assignable and no Grantee shall in any way sell, transfer, charge, mortgage, encumber or otherwise dispose of or create any interest whatsoever in favour of any third party over or in relation to any Option or attempt to do so (save that the Grantee may nominate a nominee in whose name the Shares issued pursuant to the New Share Option Scheme may be registered). Any breach of the foregoing by a Grantee shall entitle the Company to cancel any outstanding Options or any part thereof granted to such Grantee.

An Option shall be exercisable in whole or in part in accordance with the terms and conditions of the New Share Option Scheme by the Grantee by giving notice in writing to the Company stating that the Option is thereby exercised and the number of Shares in respect of which it is so exercised. Such notice is to be accompanied by a remittance for the full amount of the Exercise Price for the Shares in respect of which the notice is given.

The Shares to be allotted upon the exercise of an Option will not carry voting rights or rights to participate in any dividends or distributions (including those arising on a liquidation of the Company) until completion of the registration of the Grantee (or any other person) as the holder thereof. Subject to the aforesaid, Shares allotted and issued on the exercise of Options will rank *pari passu* and shall have the same voting, dividend, transfer and other rights, including those arising on liquidation as attached to the other fully-paid Shares in issue on the date of exercise, save that they will not rank for any dividend or other distribution declared or recommended or resolved to be paid or made by reference to a record date falling on or before the date of exercise.

**9.    TIME OF EXERCISE OF AN OPTION**

A period (which may not end later than ten (10) years from the Offer Date) to be determined and notified by the Board to the Grantee thereof and, in the absence of such determination, from the date of acceptance of the offer of such Option to the earlier of the date on which such Option lapses and ten (10) years from the Date of Grant.

The Board may, at its absolute discretion, fix any minimum period for which an Option must be held and any other conditions that must be fulfilled before the Options can be exercised upon the grant of an Option to an Eligible Participant.

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**APPENDIX            PRINCIPAL TERMS OF THE NEW SHARE OPTION SCHEME**

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Subject as hereinafter provided, an Option may (and may only) be exercised by the Grantee at any time or times during the Option Period provided that:

- (a) in the event of the Grantee, who is an employee of the Group at the time of the grant of the Option, ceasing to be an employee thereof by reason of death, ill-health, injury or disability (all evidenced to the satisfaction of the Board) and none of the events which would be a ground for termination of his relationship with the Company and/or any of its Subsidiaries specified in the New Share Option Scheme has occurred, the Grantee or, as appropriate, his Personal Representative(s) may exercise the Option (to the extent not already exercised) in whole or in part in accordance with the provisions of the New Share Option Scheme within a period of 12 months (or such longer period as the Board may determine) from the date of cessation of being an Eligible Participant or death);
- (b) in the event that the Grantee, who is an employee of the Group at the time of the grant of the Option, ceases to be an employee thereof by reason other than his death, ill-health, injury, disability or termination of his relationship with the Company and/or any of its Subsidiaries on one of more of the grounds specified in the New Share Option Scheme, the Grantee may exercise the Option up to the entitlement of the Grantee as at the date of cessation (to the extent not already exercised) in whole or in part in accordance with the provisions of the New Share Option Scheme within a period of one month (or such longer period as the Board may determine) from such cessation which date shall be the last actual working day with the Company or the relevant Subsidiary whether salary is paid in lieu of notice or not, failing which it will lapse (or such longer period as the Company may determine);
- (c) if a general offer is made to all the shareholders of the Company (or all such shareholders other than the offeror and/or any person controlled by the offeror and/or any person acting in concert with the offeror (as defined in the Hong Kong Code on Takeovers and Mergers)) and such offer becomes or is declared unconditional during the Option Period of the relevant Option, the Grantee of an Option shall be entitled to exercise the Option in full (to the extent not already exercised) at any time within fourteen (14) days after the date on which the offer becomes or is declared unconditional;
- (d) in the event a notice is given by the Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall forthwith give notice thereof to all Grantees and thereupon, each Grantee (or his Personal Representative(s)) shall be entitled to exercise all or any of his Options (to the extent not already exercised) at any time not later than two Business Days prior to the proposed general meeting of the Company referred to above by giving notice in writing to the Company, accompanied by a remittance for the full amount of the aggregate Exercise Price for the Shares in respect of which the notice is given, whereupon the Company shall as soon as possible and, in any event, no later than the Business Day immediately prior to the date of the proposed general meeting, allot the relevant Shares to the Grantee credited as fully paid;

- (e) if a compromise or arrangement between the Company and its members or creditors is proposed for the purposes of a scheme for the reconstruction of the Company or its amalgamation with any other companies pursuant to the laws of jurisdictions in which the Company was incorporated, the Company shall give notice to all the Grantees of the Options on the same day as it gives notice of the meeting to its members or creditors summoning the meeting to consider such a compromise or arrangement and any Grantee may by notice in writing to the Company accompanied by a remittance for the full amount of the aggregate Exercise Price for the Shares in respect of which the notice is given (such notice to be received by the Company no later than two (2) Business Days prior to the proposed meeting), exercise the Option to its full extent or to the extent specified in the notice and the Company shall as soon as possible and in any event no later than the Business Day immediately prior to the date of the proposed meeting, allot and issue such number of Shares to the Grantee which falls to be issued on such exercise of the Option credited as fully paid and register the Grantee as holder thereof. With effect from the date of such meeting, the rights of all Grantees to exercise their respective options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all Options shall, to the extent that they have not been exercised, lapse and determine. If for any reason such compromise or arrangement does not become effective and is terminated or lapses, the rights of Grantees to exercise their respective Options shall with effect from such termination be restored in full but only upon the extent not already exercised and shall become exercisable.

#### **10. PERFORMANCE TARGET**

The Board may, at its absolute discretion, fix any performance targets that must be achieved and any other conditions that must be fulfilled before the Options can be exercised upon the grant of an Option to an Eligible Participant.

#### **11. REORGANISATION OF CAPITAL STRUCTURE**

In the event of any alteration in the capital structure of the Company whilst any Option may become or remains exercisable, whether by way of capitalisation issue, rights issue, open offer (if there is a price-dilutive element), consolidation, subdivision or reduction of share capital of the Company, such corresponding alterations (if any) shall be made in the number of Shares subject to any outstanding Options and/or the subscription price per Share of each outstanding Option and/or the Scheme Limit, the New Scheme Limit and the Maximum Limit as the auditors of the Company or an independent financial adviser shall certify in writing to the Board to be in their/his opinion fair and reasonable in compliance with Rule 17.03(13) of the Listing Rules and the note thereto and the supplementary guidance attached to the letter from the Stock Exchange dated 5 September 2005 to all issues relating to share option schemes. The capacity of the auditors of the Company or the approved independent financial adviser, as the case may be, in this Clause is that of experts and not arbitrators and their certificate shall, in the absence of manifest error, be final and conclusive and binding on the Company and the Grantees.

**12. EARLY TERMINATION OF OPTION PERIOD**

An option shall lapse automatically and not be exercisable (to the extent not already exercised) on the earliest of:

- (a) the date of expiry of the option as may be determined by the Board;
- (b) the expiry of any of the periods referred to in paragraph 9;
- (c) the date on which the scheme of arrangement of the Company referred to in paragraph 9(e) becomes effective;
- (d) subject to paragraph 9(d), the date of commencement of the winding-up of the Company;
- (e) the date on which the Grantee ceases to be an Eligible Participant by reason of such Grantee's resignation from the employment of the Company or any of its Subsidiaries or the termination of his or her employment or contract on the grounds that he or she has been guilty of serious misconduct, or has committed any act of bankruptcy or is unable to pay his or her debts or has become insolvent or has made any arrangement or has compromised with his or her creditors generally, or has been convicted of any criminal offence involving his or her integrity or honesty or has been in breach of contract. A resolution of the Board to the effect that the employment of a Grantee has or has not been terminated on one or more of the grounds specified in this paragraph shall be conclusive; or
- (f) the date on which the Board shall exercise the Company's right to cancel the Option at any time after the Grantee commits a breach referred to in paragraph 8 or the Options are cancelled in accordance with the terms of the New Share Option Scheme.

**13. CANCELLATION OF OPTION GRANTED**

Any cancellation of Options granted but not exercised must be approved by the Grantees of the relevant Options in writing. For avoidance of doubt, such approval is not required in the event any Option is cancelled pursuant to paragraph 12 above.

**14. ALTERATION OF THE NEW SHARE OPTION SCHEME**

The New Share Option Scheme may be altered in any respect by resolution of the Board except that:

- (a) any alteration to the advantage of the Grantees or the Eligible Participants (as the case may be) in respect of the matters contained in Rule 17.03 of the Listing Rules; and
- (b) any material alteration to the terms and conditions of the New Share Option Scheme or any change to the terms of Options granted shall first be approved by the shareholders of the Company in general meeting provided that if the proposed alteration shall adversely affect any Option granted or agreed to be granted prior to the date of alteration, such alteration shall be further subject to the Grantees' approval in accordance with the terms of the New Share Option Scheme. The amended terms of the New Share Option Scheme shall still comply with Chapter 17 of the Listing Rules and any change to the authority of the Board in relation to any alteration to the terms of the New Share Option Scheme must be approved by shareholders of the Company in general meeting.

**15. TERMINATION**

The Company may by resolution in general meeting or the Board at any time terminate the operation of the New Share Option Scheme and in such event no further Options shall be offered but the provisions of the New Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any outstanding Options granted prior thereto or otherwise as may be required in accordance with the provisions of the New Share Option Scheme. Outstanding Options granted prior to such termination but not yet exercised at the time of termination shall continue to be valid and exercisable in accordance with the New Share Option Scheme.



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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### Starrise Media Holdings Limited

星宏傳媒控股有限公司

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

(Stock Code: 1616)

**NOTICE IS HEREBY GIVEN** that a general meeting (the “**Meeting**”) of Starrise Media Holdings Limited (the “**Company**”) will be held at Building A10, 50 Anjialou, Chaoyang District, Beijing, the People’s Republic of China on Wednesday, 19 January 2022 at 2:00 p.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company:

#### **SPECIAL RESOLUTION**

1. **THAT:**

- (a) subject to and conditional upon the approval of the Registrar of Companies of the Cayman Islands, the English name of the Company be changed from “Starrise Media Holdings Limited” to “A Metaverse Company”, and the Chinese dual foreign name of the Company be changed from “星宏傳媒控股有限公司” to “一元宇宙公司” with effect from the date of registration as set out in the certificate of incorporation on change of name issued by the Registrar of Companies of the Cayman Islands (the “**Proposed Change of Company Name**”); and
- (b) any one director (the “**Director**”) or the company secretary of the Company be and is hereby authorised on behalf of the Company to do all such acts and things and execute and deliver all such documents which he/she considers to be necessary, desirable or expedient for the purpose of, or in connection with, the Proposed Change of Company Name and to attend to any registration and/or filing in the Cayman Islands and Hong Kong for and on behalf of the Company.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### ORDINARY RESOLUTIONS

2. **THAT:**

- (a) Subject to and conditional upon The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting approval to the listing of, and permission to deal in, the main board of the Stock Exchange in the shares of the Company (the “**Share(s)**”) which may fall to be issued pursuant to the exercise of the options to be granted under a new share option scheme (the “**New Share Option Scheme**”), a copy of which has been produced to the Meeting and, for the purpose of identification, marked “A” and initialled by the chairman of the Meeting, be and is hereby approved and adopted to be the new share option scheme of the Company; and
- (b) any one Director be hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to and administer the New Share Option Scheme including but not limited to (i) the offer or grant of options pursuant to the New Share Option Scheme notwithstanding that they or any of them may be interested in the same; (ii) the issue and allotment of share in the Company upon the exercise of any options under the New Share Option Scheme notwithstanding that they or any of them may be interested in the same; (iii) modification and/or amendment of the terms of the New Share Option Scheme as permitted by the provisions of the New Share Option Scheme or in accordance with the requirements of the Listing Rules; and (iv) making application from time to time to the Stock Exchange for the listing of, and permission to deal in, the new shares of the Company which may fall to be issued pursuant to the exercise of the options granted under the New Share Option Scheme.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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3. **THAT** the existing share option scheme of the Company which was adopted by the Company by resolutions in writing by the shareholders passed on 26 June 2012 (the “**Existing Share Option Scheme**”) be terminated upon the New Share Option Scheme becoming unconditional such that no further options will be granted under the Existing Share Option Scheme but in all other respects the provisions of the Existing Share Option Scheme shall remain in force to the extent necessary to give effect to the exercise of any options granted prior thereto or otherwise as may be required in accordance with the provisions of the Existing Share Option Scheme and options granted prior to such termination shall continue to be valid and exercisable in accordance with the Existing Share Option Scheme, if any.

By Order of the Board  
**Starrise Media Holdings Limited**  
**Liu Dong**  
*Chairman*

Beijing, the PRC, 24 December 2021

*Notes:*

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him/her. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of any officer, attorney or other person duly authorised to sign the same.
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 such power or authority, must be deposited with the branch share registrar and transfer office of the Company 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 holding the meeting (i.e. Monday, 17 January 2022 at 2:00 p.m.) or any adjourned meeting thereof (as the case may be).
4. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
5. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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6. The register of members of the Company will be closed from Friday, 14 January 2022 to Wednesday, 19 January 2022, both days inclusive, during which period no share transfers can be registered. In order to be eligible for attending and voting at the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on Thursday, 13 January 2022.

*As at the date of this notice, the Board comprises seven Directors, namely Mr. LIU Dong, Mr. LIU Zongjun, Mr. HE Han and Ms. YANG Qinyan as executive Directors; and Mr. LAM Kai Yeung, Ms. LIU Chen Hong and Mr. KWOK Pak Shing as independent non-executive Directors.*