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

If you have sold or transferred all your shares in Cathay Media and Education Group Inc., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee 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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華夏視聽

CATHAY MEDIA AND EDUCATION GROUP INC.

華夏視聽教育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1981)

(1) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
(2) PROPOSED ELECTION OF A DIRECTOR
(3) PROPOSED GRANT OF GENERAL MANDATES TO
BUY BACK SHARES AND TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING

The notice convening an annual general meeting (“**Annual General Meeting**”) of Cathay Media and Education Group Inc. to be held at 22/F., Tower 12, Wanda Plaza, No. 93, Jianguo Road, Chaoyang District, Beijing, PRC on Friday, 27 May 2022 at 2:30 p.m. is set out on pages 16 to 21 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.cathaymedia.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form of proxy for use at the Annual General Meeting in accordance with the instructions printed thereon and return it to the Company’s 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 less than 48 hours before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting if they so wish.

References to time and dates in this circular are to Hong Kong time and dates.

The translation into Chinese language of this circular is for reference only. In case of any inconsistency, the English version shall prevail.

26 April 2022

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at 22/F., Tower 12, Wanda Plaza, No. 93, Jianguo Road, Chaoyang District, Beijing, PRC on Friday, 27 May 2022 at 2:30 p.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 16 to 21 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
“Company”	Cathay Media and Education Group Inc. (華夏視聽教育集團), an exempted company incorporated in the Cayman Islands with limited liability on 4 January 2017
“Company’s Code”	the Management Trading of Securities Policy (管理層證券交易守則) adopted by the Company as its own securities dealing code
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Consolidated Affiliated Entity(ies)”	Dongyang Huaxia, Nanjing Lanchou and their subsidiaries and affiliated entities, the financial accounts of which have been consolidated and accounted for as if they were subsidiaries of our Company by virtue of the Contractual Arrangements
“Contractual Agreements”	the series of contractual arrangements entered into between, among others, the WFOEs, the Onshore Holdcos and the Registered Shareholders, as detailed in the section headed “Contractual arrangements” on pages 21 to 26 and in the section headed Definitions on pages 158 to 160 of the 2021 Annual Report
“CUCN” or “University”	南京傳媒學院 (Pinyin: Nanjing Chuanmei Xueyuan), formally known as Communication University of China, Nanjing (中國傳媒大學南學院), which received the certificate of registration for a privately-run non-enterprise unit on 31 January 2005
“Director(s)”	the director(s) of the Company

DEFINITIONS

“Dongyang Huaxia”	Dongyang Huaxia Audio-Visual Film Culture Co., Ltd. (東陽華夏視聽影視文化有限公司), a company established in the PRC on 18 June 2019 and a Consolidated Affiliated Entity of our Company
“Group”	the Company and its subsidiaries and the Consolidated Affiliated Entities (the financial results of which have been consolidated and accounted for as subsidiaries of our Company by virtue of Contractual Agreements), from time to time, and in respect of the period prior to the Company becoming holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of the Company at the relevant time
“Hong Kong” or “HK”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKFRS”	Hong Kong Financial Reporting Standards
“Issuance Mandate”	a general mandate proposed to be granted to the Directors to allot, issue or 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 9 of the notice of the Annual General Meeting
“Nanjing Lanchou”	Nanjing Lanchou Corporate Management Co., Ltd. (南京藍籌企業管理有限公司), a company established in the PRC on 26 October 2017 and a Consolidated Affiliated Entity of our Company
“Latest Practicable Date”	19 April 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Date”	15 July 2020, being the date on which the Shares were listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with GEM of the Stock Exchange

DEFINITIONS

“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Listing Rules
“PRC”	the People’s Republic of China
“Prospectus”	the prospectus of the Company dated 30 June 2020
“RMB” or “Renminbi”	Renminbi, the lawful currency of PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of US\$0.00001 each in the issued 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
“Share Buy-back Mandate”	a general mandate proposed to be granted to the Directors to buy back Shares on the Stock Exchange 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 6 of the notice of the Annual General Meeting
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time
“%”	per cent

LETTER FROM THE BOARD



華夏視聽

CATHAY MEDIA AND EDUCATION GROUP INC.

華夏視聽教育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1981)

Executive Directors:

PU Shulin (*Chairperson and Chief Executive Officer*)

SUN Haitao

WU Ye

YAN Xiang

Registered Office:

Cayman Corporate Centre

190 Elgin Avenue, George Town

Grand Cayman KY1-9008

Cayman Islands

Independent Non-executive Directors:

ZHANG Jizhong

LEE Cheuk Yin Dannis

HUANG Yu

Head Office:

22/F, Block 12, Wanda Plaza

No. 93 Jianguo Road

Chaoyang District

Beijing, China

Principal Place of Business

in Hong Kong:

Level 54, Hopewell Centre

183 Queen's Road East

Hong Kong

26 April 2022

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

(2) PROPOSED ELECTION OF A DIRECTOR

(3) PROPOSED GRANT OF GENERAL MANDATES TO

BUY BACK SHARES AND TO ISSUE SHARES

AND

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 Annual General Meeting to be held on 27 May 2022.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Mr. Yan Xiang, Mr. Zhang Jizhong and Mr. Huang Yu are subject to re-election at such meeting pursuant to Article 108(a) of the Articles of Association. In addition, Mr. Sun Haitao has informed the Board that he would not offer himself for re-election and accordingly will retire as executive Director upon the conclusion of the Annual General Meeting. Mr. Sun has confirmed that there is no disagreement with the Board and there is no matter in relation to his retirement that needs to be brought to the attention of the Shareholders. The Board would like to express its gratitude to Mr. Sun for his valuable efforts and contributions to the Company during his tenure of office.

Save for Mr. Sun Haitao, the retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The nomination committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and director nomination policy as adopted by the Board on 22 June 2020 and the Company's corporate strategy, and the independence of all independent non-executive Directors. The nomination committee has recommended to the Board on re-election of the retiring Directors, save for Mr. Sun Haitao who would not offer himself for re-election.

Details of the retiring Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

3. PROPOSED ELECTION OF A DIRECTOR

In accordance with the Articles of Association and following the review of the Board's composition, Mr. Lau Chi Hung ("**Mr. Derek Lau**"), the chief financial officer of the Company, has been recommended to the Shareholders as a candidate to be appointed as executive Director of the Company at the Annual General Meeting for a term of three years, upon the expiry of which shall be eligible for re-election, subject to the approval of Shareholders at the Annual General Meeting.

Details of Mr. Derek Lau who is recommended for election at the Annual General Meeting are set out in Appendix II of this circular.

4. PROPOSED GRANT OF GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 27 May 2021 (the "**2021 AGM**"), a general mandate was granted to the Directors to buy back Shares on the Stock Exchange of not exceeding 10% of the total number of Shares in issue immediately following the date of passing of the ordinary resolution regarding the grant of the Share Buy-back Mandate. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the

LETTER FROM THE BOARD

Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Share Buy-back Mandate to the Directors to buy back Shares on the Stock Exchange 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 the Annual General Meeting (i.e. a total of 165,781,800 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting).

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 Share Buy-back Mandate is set out in Appendix III to this circular.

5. PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES

At the 2021 AGM, a general mandate was granted to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of Shares in issue immediately following the date of passing of the ordinary resolution regarding the grant of the Issuance Mandate. Such mandate will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue Shares if and when appropriate, an ordinary resolution will be proposed at the Annual General Meeting to approve the granting of the Issuance Mandate to the Directors to allot, issue or 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 9 of the notice of the Annual General Meeting (i.e. a total of 331,563,600 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting). An ordinary resolution to extend the Issuance Mandate by adding the number of Shares bought back by the Company pursuant to the Share Buy-back Mandate will also be proposed at the Annual General Meeting.

6. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 16 to 21 of this circular.

Pursuant to the Listing Rules and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll, except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules and the Articles of Association.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.cathaymedia.com). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed

LETTER FROM THE BOARD

thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's 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 less than 48 hours before the time appointed for the Annual General Meeting or the adjourned meeting (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

7. FINAL DIVIDEND AND SPECIAL DIVIDEND

As stated in an announcement issued by the Company dated 31 March 2022 relating to the annual results of the Group for the year ended 31 December 2021, the Board recommended the payment of a final dividend of HK\$0.03 per share and a special dividend of HK\$0.03 per share to the Shareholders whose names appear on the register of members of the Company on 9 June 2022, which is subject to the Shareholders' approval at the Annual General Meeting. An ordinary resolution will be proposed at Annual General Meeting for consideration and approval by the Shareholders.

8. PROPOSED RE-APPOINTMENT OF AUDITOR

Upon the recommendation of the audit committee of the Company, the Board proposed to re-appoint PricewaterhouseCoopers as auditor of the Company with a term expiring upon the conclusion of the next annual general meeting of the Company and to authorize the Board to fix the remuneration of the auditor. An ordinary resolution in respect of the re-appointment of the auditor of the Company and fixing its remuneration by the Board will be proposed at the Annual General Meeting for consideration and approval by the Shareholders.

9. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, the proposed election of a Director and grant of the Share Buy-back Mandate and the Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

By order of the Board
Cathay Media and Education Group Inc.
Pu Shulin
Chairperson and Chief Executive Officer

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting:

EXECUTIVE DIRECTOR

(1) Mr. Yan Xiang (“Mr. Yan”)

Mr. Yan (嚴翔), aged 63, is our executive Director, the Vice-chancellor (校長) and a director of our University, and joined our Group in October 2006. Mr. Yan has been a professor at CUCN since October 2006 and a vice-president of CUCN from 2013 to 2016. Mr. Yan was the dean of the broadcasting and art institute of CUCN from October 2007 to October 2016.

Mr. Yan received his bachelor’s degree in arts, majoring in broadcasting, from the Beijing Broadcasting Institute (北京廣播學院), the predecessor of the CUCN, in January 1982 and completed postgraduate studies in journalism at Hebei University (河北大學) in Hebei Province, China in 2004.

Mr. Yan served in various capacities at Hebei Radio and TV Station from January 1982 to June 2019, including as broadcaster, advertising manager and producer. He is a broadcasting instructor accredited by the title reform office of Hebei Province (河北省職改辦) since November 2001.

Save as disclosed above, Mr. Yan does not at present, nor did he in the past three years, hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, nor does he hold other positions in the Company or members of the Group.

Mr. Yan entered into an executive Director service agreement with the Company on 22 June 2020 for an initial term of three year commencing from the Listing Date. The appointment shall be automatically renewed for successive periods of three years until termination in accordance with the service agreement. He is subject to retirement by rotation at least once every three years and in accordance with the Articles of Association. Mr. Yan is entitled to receive an annual Director’s fee of RMB200,000 per annum and other benefits as determined by the Board in connection with the performance of his duties under the appointment from the Listing Date. The total emoluments of Mr. Yan for the year ended 31 December 2021 was RMB453,000.

Mr. Yan does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders.

As at the Latest Practicable Date, Mr. Yan did not have, and was not deemed to have any interests or short positions in any Shares, underlying Shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

There is no information which is required to be disclosed pursuant to the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTORS

(2) Mr. Zhang Jizhong (“Mr. Zhang”)

Mr. Zhang Jizhong (張紀中), aged 71, is our independent non-executive Director and a member of audit and nomination committee of the Board. He completed his certificate in drama and literature, majoring in television drama directing, from The Central Academy Of Drama (中央戲劇學院) in Beijing, China in January 1990.

Mr. Zhang has extensive experience as a TV series producer, including producing:

- The People’s Policeman (有這樣一個民警), which was awarded First-Class TV Special at the 10th Flying Apsaras Awards (飛天獎) in 1990;
- The Legend of the Condor Heroes (射雕英雄傳), which won the Gold Prize for Sina’s 2003 Most Popular TV Series;
- Demi-Gods and Semi-Devils (天龍八部), which won the Feature TV Series Excellence Award (長篇連續劇(優秀獎)) at the 22nd China TV Golden Eagle Awards (中國電視金鷹獎), Best Period Drama (最佳古裝電視劇) at the 1st TV Fengyun Celebrations (首屆電視劇風雲盛典), each in 2004; and
- The Return of the Condor Heroes (神鵰俠侶), for which he was awarded Best Producer at the 3rd TV Drama Fengyun Festival (第三屆電視劇風雲盛典) in 2007.

Mr. Zhang’s personal contributions and achievements have also been recognized with his receipt of an Outstanding Contributions Award (突出貢獻人物) at the China TV Drama Industry 20th Industry Heroes Celebrations (中國電視劇產業20年群英盛典) in 2011, the Special Contributions Award (特殊貢獻獎) at the 5th Shanghai University Student TV Festival Award Ceremony (五屆上海大學生電視節頒獎典禮) in 2012 and the National Deyi Shuangxin Lifetime Achievement Award (全國德藝雙馨終身成就獎) at the 11th Deyi Shuangxin Award Ceremony (第11屆德藝雙馨頒獎盛典) in 2015.

Save as disclosed above, Mr. Zhang does not at present, nor did he in the past three years, hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, nor does he hold other positions in the Company or members of the Group.

Mr. Zhang entered into an appointment letter with the Company on 22 June 2020 for a term of three years or until the third annual general meeting of the Company since the Listing Date (whichever is sooner). He is subject to retirement by rotation at least once every three years in accordance with the Articles of Association. Mr. Zhang is entitled to receive an annual Director’s fee of RMB200,000 per annum. The director’s fee was recommended by the remuneration committee of the Board with reference to his duties and responsibilities with the Company, the Company’s remuneration policy and the prevailing market conditions, and was approved by the Board. The total emoluments of Mr. Zhang for the year ended 31 December 2021 was RMB200,000.

Mr. Zhang does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders.

As at the Latest Practicable Date, Mr. Zhang did not have, and was not deemed to have any interests or short positions in any Shares, underlying Shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

There is no information which is required to be disclosed pursuant to the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

(3) Mr. Huang Yu (“Mr. Huang”)

Huang Yu, aged 66, has served as an independent non-executive Director, chairperson of the remuneration committee and member of the audit committee of the Board since 30 June 2020.

Mr. Huang received his bachelor’s degree in journalism from the Renmin University of China in July 1986 and his PhD in communications from the University of Westminster in London, United Kingdom in June 1993. Mr. Huang was appointed dean of the School of Communication of Hong Kong Baptist University in April 2013, where he has taught since 1994. During this time, he has taken up numerous leadership roles including head of the Department of Journalism (2006-2011), associate and acting dean of the School of Communication (2010-2013), and director of the Institute for Journalism and Society (2007-2014).

Mr. Huang was awarded the HKBU President’s Award for Outstanding Performance in Service in 2011.

Save as disclosed above, Mr. Huang does not at present, nor did he in the past three years, hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas, nor does he hold other positions in the Company or members of the Group.

Mr. Huang entered into an appointment letter with the Company on 22 June 2020 for a term of three years or until the third annual general meeting of the Company since the Listing Date. He is subject to retirement by rotation at least once every three years in accordance with the Articles of Association. Mr. Huang is entitled to receive an annual Director’s fee of RMB200,000 per annum. The director’s fee was recommended by the remuneration committee of the Board with reference to his duties and responsibilities with the Company, the Company’s remuneration policy and the prevailing market conditions, and was approved by the Board. The total emoluments of Mr. Huang for the year ended 31 December 2021 was RMB200,000.

Mr. Huang does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders.

There is no information which is required to be disclosed pursuant to the requirements of the provisions under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders.

As at the Latest Practicable Date, Mr. Huang did not have, and was not deemed to have any interests or short positions in any Shares, underlying Shares or interests in debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

**APPENDIX II DETAILS OF THE DIRECTOR PROPOSED TO BE
ELECTED AT THE ANNUAL GENERAL MEETING**

The following are details of the Director proposed to be elected at the Annual General Meeting:

MR. LAU CHI HUNG (“MR. DEREK LAU”)

Mr. Derek Lau (劉志雄), aged 51 has accumulated over 25 years of experience in corporate finance, accounting, auditing, company secretarial affairs and investor relations management from his previous employment as senior management in several companies whose shares are listed on the Stock Exchange and his past career in an international accounting firm.

Mr. Derek Lau joined our Company as chief financial officer in June 2021. Prior to joining the Company, Mr. Lau served as a senior management of a listed education company whose shares are listed on the Stock Exchange since 7 March 2017.

Mr. Derek Lau is a practising member of Hong Kong Institute of Certified Public Accountants, a fellow member of each of The Association of Chartered Certified Accountants and The Institute of Chartered Accountants in England and Wales, a chartered tax adviser and an associate member of The Taxation Institute of Hong Kong. He is also an associate member of each of The Hong Kong Chartered Governance Institute (formerly The Hong Kong Institute of Chartered Secretaries) and Chartered Governance Institute (formerly The Institute of Chartered Secretaries and Administrators) in the United Kingdom. Mr. Lau holds a master’s degree in business administration and a bachelor’s degree in accountancy from The Hong Kong Polytechnic University.

Subject to Shareholders’ approval at the Annual General Meeting, the Company will enter into a director’s service contract with Mr. Derek Lau for a term of three years commencing on the date of the Annual General Meeting. The service contract may be terminated by not less than one month’s notice in writing served by either party. His directorship will be subject to retirement by rotation and re-election in accordance with the Articles of Association.

Mr. Derek Lau’s overall remuneration package will be determined by the Board following recommendations by the remuneration committee of the Board with reference to the remuneration policy of the Company, his duties and the prevailing market level of remuneration for executives of similar positions.

As at the Latest Practicable Date, Mr. Derek Lau had personal interest in 100,000 Shares. He does not have any other relationships with any of the other Directors, senior management, substantial Shareholders or controlling Shareholders.

Save as disclosed above, as at the Latest Practicable Date, Mr. Derek Lau has confirmed that he does not hold (i) any other position with the Company or other members of the Group; (ii) any directorship in any other public companies with securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iii) any other major appointments and professional qualifications.

Save as disclosed above, there are no other matters concerning Mr. Derek Lau that need to be brought to the attention of the Shareholders in connection with his election and there is no other information that should be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The following is 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 ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Buy-back Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,657,818,000 Shares.

Subject to the passing of the ordinary resolution set out in item 8 of the notice of the Annual General Meeting in respect of the granting of the Share Buy-back Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 1,657,818,000 Shares, the Directors would be authorized under the Share Buy-back Mandate to buy back, during the period in which the Share Buy-back Mandate remains in force, a total of 165,781,800 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE BUY-BACK

The Directors believe that the granting of the Share Buy-back Mandate is in the best interests of the Company and the Shareholders.

Shares buy-back may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders.

3. FUNDING OF SHARE BUY-BACK

The company may only apply funds legally available for share buy-back in accordance with its Memorandum and Articles of Association, and the applicable laws of Cayman Islands.

4. IMPACT OF SHARE BUY-BACK

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Share Buy-back Mandate was to be carried out in full at any time during the proposed buy-back period. However, the Directors do not intend to exercise the Share Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange in each of the following months up to the Latest Practicable Date were as follows:

	Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021	January	8.59	5.81
	February	8.96	6.70
	March	8.65	6.34
	April	7.84	6.22
	May	6.95	5.38
	June	6.89	5.13
	July	5.42	3.41
	August	4.13	2.73
	September	3.56	2.51
	October	3.58	2.59
	November	3.88	2.73
	December	3.11	1.70
2022	January	2.15	1.66
	February	2.19	1.76
	March	1.80	1.16
	April (<i>up to the Latest Practicable Date</i>)	1.34	1.09

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 Share Buy-back 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 Share Buy-back Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the Share Buy-back Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a buy-back of Shares pursuant to the Share Buy-back 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 a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following Shareholders were directly or indirectly interested in 5% or more of the issued Shares:–

	Name of Shareholders	Number of Shares in which interested Long position (L) Short position (S) Lending pool (P)	Capacity in which Shares are held	Approximate percentage of existing shareholding (Note 1)
1	Mr. Pu Shulin ("Mr. Pu") (Note 2)	1,160,934, 000 (L)	Founder of a discretionary trust	70.02%
2	Cathay Media Holding Inc. (Note 2)	1,160,934, 000 (L)	Beneficial owner	70.02%
3	WINNING GLOBAL VENTURES LIMITED (Note 2)	1,160,934,000 (L)	Interest of Controlled Corporation	70.02%
4	MEDIA ONE INTERNATIONAL (PTC) LIMITED (Note 2)	1,160,934,000 (L)	Trustee	70.02%
5	AREO HOLDINGS LIMITED	88,874,000 (L)	Interest of Controlled Corporation	5.36%
6	HIGHLAND PINES LIMITED	88,874,000 (L)	Beneficial Owner	5.36%
7	LAM LAI MING	88,874,000 (L)	Interest of Controlled Corporation	5.36%
8	LI GABRIEL	88,874,000 (L)	Interest of Controlled Corporation	5.36%

Notes:

- (1) The calculation is based on the total number of 1,657,818,000 Shares in issue as at the Latest Practicable Date.
- (2) Cathay Media Holding Inc. is wholly-owned by Winning Global Ventures Limited. Mr. Pu, as settlor, controls Winning Global Ventures Limited through a discretionary trust.

Assuming that no further Shares are issued between the Latest Practicable Date and the date of a buy-back under the proposed Share Buy-back Mandate, in the event that the Directors exercise the power to buy back Shares in full in accordance with the proposed Share Buy-back Mandate, the aggregate shareholding of the above Shareholders in the issued share capital of the Company would be increased to:–

Name of Shareholders	Approximate percentage of shareholding if the proposed Share Buy-back Mandate is exercised in full
Mr. Pu	77.80% (L)
Cathay Media Holding Inc.	77.80% (L)
WINNING GLOBAL VENTURES LIMITED	77.80% (L)
MEDIA ONE INTERNATIONAL (PTC) LIMITED	77.80% (L)
AREO HOLDINGS LIMITED	5.95% (L)
HIGHLAND PINES LIMITED	5.95% (L)
LAM LAI MING	5.95% (L)
LI GABRIEL	5.95% (L)

The Directors do not have any present intention to exercise the Share Buy-back 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.

8. SHARE BUY-BACK MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company purchased a total of 5,063,000 Shares on the Stock Exchange, details of which are as follows:

	Date of purchases	Number of Shares purchased	Price per Share	
			Higher price paid HK\$	Lowest price paid HK\$
1	25 January 2022	546,000	1.94	1.86
2	26 January 2022	578,000	1.86	1.80
3	27 January 2022	512,000	1.76	1.68
4	28 January 2022	141,000	1.87	1.72
5	31 January 2022	405,000	1.89	1.81
6	14 February 2022	206,000	2.02	1.99
7	15 February 2022	217,000	2.03	1.98
8	18 February 2022	102,000	2.08	2.04
9	21 February 2022	370,000	2.05	1.99
10	22 February 2022	619,000	2.00	1.91
11	23 February 2022	510,000	2.04	1.98
12	24 February 2022	281,000	1.98	1.87
13	25 February 2022	576,000	1.95	1.88

Save as disclosed above, the Company has not purchased, sold or redeemed any of its Shares (whether on the Stock Exchange or otherwise) during the six months preceding the Latest Practicable Date.

NOTICE OF ANNUAL GENERAL MEETING

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華夏視聽

CATHAY MEDIA AND EDUCATION GROUP INC.

華夏視聽教育集團

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1981)

Notice is hereby given that an annual general meeting of Cathay Media and Education Group Inc. (the “**Company**”) will be held at 22/F., Tower 12, Wanda Plaza, No. 93, Jianguo Road, Chaoyang District, Beijing, PRC on Friday, 27 May 2022 at 2:30 p.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2021.
2. To declare a final dividend of HK\$0.03 per share for the year ended 31 December 2021.
3. To declare a special dividend of HK\$0.03 per share for the year ended 31 December 2021.
4. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
 - (a) To re-elect Mr. Yan Xiang as executive director of the Company.
 - (b) To re-elect Mr. Zhang Jizhong as independent non-executive director of the Company.
 - (c) To re-elect Mr. Huang Yu as independent non-executive director of the Company.
5. To elect Mr. Lau Chi Hung as an executive director of the Company with effect from the conclusion of 2022 annual general meeting.

NOTICE OF ANNUAL GENERAL MEETING

6. To authorize the board of directors to fix the remuneration of directors of the Company for the year ending 31 December 2022.
7. To re-appoint PricewaterhouseCoopers as auditors of the Company to hold office until the conclusion of the next annual general meeting and to authorize the board of directors to fix their remuneration.
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and 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 buy-back its shares in accordance with all applicable laws, rules and regulations;
- (b) the total number of shares of the Company to be bought back 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 (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); 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 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; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

9. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to compliance with the prevailing requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company 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 during or after the end of the Relevant Period (as defined below) in accordance with all applicable laws, rules and regulations;
- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted by the directors 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 (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution); 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 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; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

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

10. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT conditional upon the passing of the resolutions set out in items 8 and 9 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 9 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 pursuant to such general mandate of the number of shares bought back 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 (subject to adjustment in the case of any consolidation or subdivision of shares of the Company after the date of passing of this resolution).”

By order of the Board
Cathay Media and Education Group Inc.
Pu Shulin
Chairperson and Chief Executive Officer

China, 26 April 2022

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the meeting will be taken by poll (except where the chairman decides to allow a resolution relating 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 meeting is entitled to appoint another person as his proxy to attend and on a poll, vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the annual general meeting. A proxy does 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 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 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 meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting 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 meeting, the register of members of the Company will be closed from Tuesday, 24 May 2022 to Friday, 27 May 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the annual general meeting, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 23 May 2022.
5. For determining the entitlement to the proposed final dividend (subject to approval by the shareholders at the annual general meeting), the register of members of the Company will be closed from Tuesday, 7 June 2022 to Thursday, 9 June 2022, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Company’s share registrar in Hong Kong, Tricor Investor Services Limited, at the above address for registration not later than 4:30 p.m. on Monday, 6 June 2022.
6. A circular containing further details concerning items 4, 5, 8 and 9 set out in the Notice will be sent to all shareholders of the Company together with the 2021 Annual Report.
7. Shareholders may contact Customer Service Hotline of Tricor Investor Services Limited at (852) 2980 1333 from 9:00 a.m. to 5:00 p.m., Monday to Friday (excluding public holidays) for any enquiry regarding the bad weather arrangement.
8. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.
9. References to time and dates in this notice are to Hong Kong time and dates.
10. In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following precautionary measures at the Annual General Meeting to protect attending shareholders, staff and stakeholders from the risk of infection:
 - (i) Compulsory body temperature checks will be conducted for every shareholder, proxy or other attendee at each entrance of the meeting venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the meeting venue or be required to leave the meeting venue.
 - (ii) The Company encourages each attendee to wear a surgical face mask throughout the meeting and inside the meeting venue, and to maintain a safe distance between seats.
 - (iii) No refreshment will be served, and there will be no corporate gift.
 - (iv) Each attendee may be asked whether (a) he/she travels outside of China within the 14-day period immediately before the Annual General Meeting; and (b) he/she is subject to any prescribed quarantine. Anyone who responds positively to any of these questions may be denied entry into the meeting venue or be required to leave the meeting venue. In addition, the Company reminds all shareholders that physical attendance in person at the meeting is not necessary for the purpose of exercising voting rights. Shareholders may appoint the chairman of the meeting as their proxy to vote on the relevant resolution(s) at the meeting instead of attending the meeting in person, by completing and return the proxy form attached to this document.

NOTICE OF ANNUAL GENERAL MEETING

If any shareholder chooses not to attend the meeting 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 principal place of business in Hong Kong. If any shareholder has any question relating to the meeting, please contact Tricor Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office as follows:

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East, Hong Kong
Email: is-enquiries@hk.tricorglobal.com
HK Tel: (852) 2980 1333
Fax: (852) 2810 8185

As at the date of this circular, the executive Directors are Mr. Pu Shulin, Mr. Sun Haitao, Mr. Wu Ye and Mr. Yan Xiang and the independent non-executive Directors are Mr. Zhang Jizhong, Mr. Lee Cheuk Yin Dannis and Mr. Huang Yu.