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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult stockbrokers, licensed securities dealers or other registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

**If you have sold or transferred** all your shares in Joy Spreader Group Inc., you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**Joy Spreader Group Inc.**  
**樂享集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 6988)**

**PROPOSALS FOR GENERAL MANDATES TO  
ISSUE AND BUY BACK SHARES,  
RE-ELECTION OF THE RETIRING DIRECTORS,  
RE-APPOINTMENT OF AUDITOR,  
AMENDMENT AND RESTATEMENT TO THE  
MEMORANDUM AND ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM of Joy Spreader Group Inc. to be held at Joy Spreader Group, 27/F, Wangjing Jinhui Building, Chaoyang District, Beijing on Friday, June 17, 2022 at 2:00 p.m. is set out on pages 25 to 29 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.joyspreader.com](http://www.joyspreader.com)).

Whether or not you are able to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM (i.e. 2:00 p.m. on Wednesday, June 15, 2022) 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 at the AGM or any adjourned meeting thereof (as the case may be) if you so wish.

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

May 6, 2022

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Joy Spreader Group, 27/F, Wangjing Jinhui Building, Chaoyang District, Beijing on Friday, June 17, 2022 at 2:00 p.m. or any adjournment thereof to consider and, if thought fit, to approve the resolutions of AGM
“AGM Notice”	a notice convening the AGM which is set out on pages 25 to 29 of this circular
“Articles of Association”	the articles of association of the Company currently in force
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors of the Company
“China” or “the PRC”	the People’s Republic of China
“Company”	Joy Spreader Group Inc. (樂享集團有限公司) (stock code: 6988) (formerly known as Joy Spreader Interactive Technology. Ltd (乐享互动有限公司)), a company incorporated on February 19, 2019 as an exempted company with limited liability in the Cayman Islands, the Shares of which are listed on the Main Board of the Stock Exchange
“Companies Act” or “Cayman Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules and unless the context otherwise requires, refers to Mr. Zhu, ZZN. Ltd. and Laurence mate. Ltd.
“Director(s)”	the director(s) of the Company
“Hong Kong dollars” or “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

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## DEFINITIONS

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“Group”	the Company and its subsidiaries
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors to allot, issue and deal with the Shares in aggregate not exceeding 20% of the total number of the Shares of the Company in issue as at the date of passing of the relevant resolution granting such mandate
“Latest Practicable Date”	April 29, 2022, being the latest practicable date for the purpose of ascertaining certain information contained in this circular prior to its publication
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time
“Third Amended and Restated Memorandum and Articles of Association”	The third amended and restated memorandum and articles of association of the Company
“Mr. Zhu”	Mr. Zhu Zinan (朱子南), the chairman, executive Director, chief executive officer of the Company and one of the Controlling Shareholders
“Nomination Committee”	the nomination committee of the Board
“Remuneration Committee”	the remuneration committee of the Board
“Share(s)”	ordinary shares in the share capital of the Company with the nominal value of HK\$0.00001 per share
“Shareholder(s)”	holder(s) of Shares
“Shares Buy-Back Mandate”	a general unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy back Shares on the Stock Exchange of up to 10% of the total number of Shares of the Company in issue as at the date of passing the resolution in relation to the mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs as amended from time to time
“%”	per cent

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## LETTER FROM THE BOARD

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### Joy Spreader Group Inc. 樂享集團有限公司

(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 6988)

*Executive Directors:*

Mr. Zhu Zinan (Chairman, Chief Executive Officer)  
Mr. Cheng Lin  
Ms. Qin Jiabin  
Mr. Sheng Shiwei

*Non-executive Directors:*

Mr. Hu Qingping  
Mr. Hu Jiawei

*Independent Non-executive Directors:*

Mr. Xu Chong  
Mr. Tang Wei  
Mr. Fang Hongwei

*Registered Office:*

Office of Sertus Incorporations  
(Cayman) Limited  
Sertus Chambers  
Governors Square, Suite #5-204  
23 Lime Tree Bay Avenue  
P.O. Box 2547, Grand Cayman  
KY1-1104, Cayman Islands

*Headquarters and Principal Place  
of Business in the PRC:*

27/F, Wangjing Jinhui Building,  
Chaoyang District Beijing, PRC

*Principal Place of Business  
in Hong Kong:*

40th Floor,  
Dah Sing Financial Centre  
No. 248 Queen's Road East  
Wanchai, Hong Kong

May 6, 2022

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO  
ISSUE AND BUY BACK SHARES,  
RE-ELECTION OF THE RETIRING DIRECTORS,  
RE-APPOINTMENT OF AUDITOR,  
AMENDMENT AND RESTATEMENT TO THE  
MEMORANDUM AND ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

### 1. INTRODUCTION

The purpose of this circular is to give you the AGM Notice and the information in respect of the resolutions to be proposed at the AGM including, among others, (i) the grant to the Directors the general mandates to issue and buy back Shares; (ii) re-election of the retiring Directors; (iii) re-appointment of the auditor; and (iv) adoption of the Third Amended and Restated Memorandum and Articles of Association.

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATES TO ISSUE AND BUY BACK SHARES

Pursuant to the ordinary resolutions of the Shareholders of the Company passed by the Company on June 30, 2021, the Directors were granted general unconditional mandates to allot, issue and deal with Shares and to buy back Shares. Such general mandates will expire at the conclusion of the AGM.

At the AGM, separate ordinary resolutions will be proposed:

- (a) to grant the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the total Shares of the Company in issue as at the date of passing such resolution;
- (b) to grant the Directors a general mandate to buy back issued Shares not exceeding 10% of the total Shares of the Company in issue as at the date of passing such resolution; and
- (c) to extend the number of Shares to be issued and allotted under the Issue Mandate by an additional number representing such number of bought back Shares under the Shares Buy-Back Mandate.

As at the Latest Practicable Date, the number of Shares in issue is 2,179,927,200 Shares. Subject to the passing of the proposed ordinary resolutions approving the Issue Mandate and the Shares Buy-Back Mandate and assuming no further Shares are issued or bought back or cancelled prior to the AGM, the Company would be allowed to issue up to 435,985,440 Shares and to buy back a maximum of 217,992,720 Shares.

The Issue Mandate and Shares Buy-Back Mandate will end on the earliest of the date of the next annual general meeting of the Company, or the date by which the next annual general meeting of the Company is required to be held by the Articles of Association or any applicable laws and regulations, or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

In accordance with the Listing Rules, an explanatory statement is set out in Appendix I to this circular to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolution approving the grant of the Shares Buy-Back Mandate at the AGM.

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## LETTER FROM THE BOARD

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### 3. RE-ELECTION OF THE RETIRING DIRECTORS

In accordance with Article 16.18 of the Articles of Association, at every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director appointed pursuant to Article 16.2 or Article 16.3 shall not be taken into account in determining the number of Directors and which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

In accordance with Article 16.18 of the Articles of Association, Mr. Zhu Zinan, Mr. Tang Wei and Mr. Hu Qingping shall retire from office at the AGM. Such retiring Directors being eligible, will offer themselves for re-election at the AGM.

When selecting the candidates for the Board, the Nomination Committee strives to achieve Board diversity by considering a number of factors, including but not limited to professional experience, skills, knowledge, gender, age, cultural and educational background, ethnicity and tenure of service.

The Nomination Committee understands that Mr. Zhu Zinan has been serving as the chairman of the Board of the Group since its establishment and Mr. Zhu's continuing as the chairman of the board of the Company is beneficial to the business prospects and operating efficiency of the Group. The Nomination Committee understands that Mr. Hu Qingping has extensive management experience in various large companies. The Nomination Committee understands that Mr. Tang Wei has relevant experience in securities investment and financing, legal compliance, financial management and internal control. Based on the aforesaid relevant work experience of Mr. Zhu Zinan, Mr. Hu Qingping and Mr. Tang Wei, the Nomination Committee believes that the re-appointment of them can ensure the competencies of the Board in corporate management, financing skills, compliance and governance, etc. and maintain the diversity of the Board.

The Nomination Committee has assessed the independence of all independent non-executive Directors, including Mr. Tang Wei. All the independent non-executive Directors have satisfied the independence criteria as set out in Rule 3.13 of the Listing Rules when their annual written confirmations of independence submitted to the Company are reviewed. The Board believes that Mr. Tang Wei has devoted sufficient time to performing his duties as an independent non-executive Director of the Company.

Particulars of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### 4. RE-APPOINTMENT OF THE AUDITOR

The current auditor of the Company, Deloitte Touche Tohmatsu, will retire at the AGM and, being eligible, offer for re-appointment as auditor of the Company. The Board, at the recommendation of the Audit Committee of the Company, submitted the proposal for the re-appointment of Deloitte Touche Tohmatsu as auditor and to authorize the Board to fix its remuneration, at the AGM.

### 5. AMENDMENT AND RESTATEMENT TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

On April 29, 2022, in accordance with the amendments to Appendix 3 to the Listing Rules which sets out a uniform set of Core Shareholder Protection Standards (the “**Core Standards**”) for issuers regardless of their place of incorporation, the Board resolved to adopt the Third Amended and Restated Memorandum and Articles of Association, which amends certain articles of the Articles of Association to conform to the Core Standards, subject to the approval of the Shareholders. Details of the proposed amendments are set out in Appendix III to this circular. The Company has been advised by Kirkland & Ellis, the Company’s legal advisor as to Hong Kong laws, and Walkers (Hong Kong), the Company’s legal advisor as to Cayman Islands laws, that the proposed amendments (the “**Proposed Amendments**”) to the Articles of Association and the Third Amended and Restated Memorandum and Articles of Association conform with the requirements of the Listing Rules and the laws of the Cayman Islands. The Company also confirms that there is nothing unusual about the Proposed Amendments and the Third Amended and Restated Memorandum and Articles of Association for a company listed on the Stock Exchange.

A special resolution will be proposed at the AGM for the Shareholders to, among others, consider and, if thought fit, approve the Proposed Amendments. Such amendments shall take effect immediately upon the passing of the relevant resolutions.

### 6. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, June 14, 2022 to Friday, June 17, 2022, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to be entitled to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, June 13, 2022.



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## LETTER FROM THE BOARD

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### 7. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

Set out on pages 25 to 29 of this circular is the AGM Notice.

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Such form of proxy is published on the websites of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk>) and the Company ([www.joyspreader.com](http://www.joyspreader.com)). Whether or not you are able to attend the AGM, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM if you so wish.

In accordance with Rule 13.39(4) of the Listing Rules, all resolutions set out in the AGM Notice will be voted by poll. Accordingly, each resolution proposed at the AGM will be voted by poll pursuant to Article 13.5 of the Articles of Association. An explanation of the detailed procedures for conducting a poll will be provided to the Shareholders at the AGM. The Company will publish an announcement of the poll results on the websites of the Stock Exchange and the Company after the AGM in accordance with Rule 13.39(5) of the Listing Rules.

### 8. 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 Group. 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.

### 9. RECOMMENDATION

The Directors consider that the grant of the Issue Mandate and the Shares Buy-Back Mandate, the re-election of the retiring Directors, the re-appointment of the auditor and the adoption of the Third Amended and Restated Memorandum and Articles of Association are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

Yours faithfully,  
By order of the Board  
**Joy Spreader Group Inc.**  
**Zhu Zinan**  
*Chairman*

*The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the grant of the Shares Buy-Back Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company amounted to HK\$21,799.272, comprising 2,179,927,200 Shares of HK\$0.00001 each.

Subject to the passing of the ordinary resolution set out in resolution numbered 4 of the notice of the AGM in respect of the grant of the Shares Buy-Back Mandate, on the basis that the issued share capital of the Company (i.e. 2,179,927,200 Shares) as at the date of the AGM remains unchanged, the Directors would be authorised under the Shares Buy-Back Mandate to buy back, during the period in which the Shares Buy-Back Mandate remains in force, up to 217,992,720 Shares, representing 10% of the total issued Shares as at the date of the AGM.

## **2. REASONS FOR SHARES BUY-BACK**

The Directors believe that the granting by shareholders of a general mandate to the directors to buy back Shares in the market is in the best interests of the Company and the Shareholders as a whole. Shares Buy-Back will only be made when the Directors believe that such buy back will be in the interests of the Company and its Shareholders. Such buy-back may, depending on the market conditions and funding arrangements at the time, result in an enhancement of the Company and its net asset value per Share and/or earnings per Share.

## **3. FUNDING OF SHARES BUY-BACK**

The Company is authorised under its Articles of Association to buy back its Shares. In buying back Shares, the Company may only apply funds legally available for such purpose in accordance with its Articles of Association, the Listing Rules and the applicable laws of the Cayman Islands.

The Directors shall not buy back Shares on the Stock Exchange for non-cash consideration or by means of settlement other than as provided for under the trading rules of the Stock Exchange. Any buy back of Shares will be financed out of the profits or share premium of the Company or out of the proceeds of a fresh issue of Shares made in connection with the buy-back or, if the Cayman Companies Act is complied with, out of capital; if any premium is payable on a buy-back of Shares, it shall be paid out of the profits of the Company or out of amounts standing to the credit of the share premium account of the Company or, if the Cayman Companies Act is complied with, out of capital.

**4. IMPACT OF SHARES BUY-BACK**

The Directors consider that even if the Shares Buy-Back Mandate is to be carried out in full at any time during the proposed buy-back period, it would not have a material adverse impact on the working capital and gearing levels of the Company (as compared with the financial position disclosed in its latest audited consolidated financial statements for the year ended December 31, 2021). However, the Directors do not intend to exercise the Shares Buy-Back Mandate to such extent as it would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company.

**5. DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS**

None of the Directors, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, nor any of their respective close associates (as defined in the Listing Rules) has any present intention, in the event that the Shares Buy-Back Mandate is granted by the Shareholders, to sell the Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell the Shares to the Company, nor has undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Shares Buy-Back Mandate is granted by the Shareholders.

**6. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make buy-back under the Shares Buy-Back Mandate in accordance with the Listing Rules, the Articles of Association and the laws of the Cayman Islands.

**7. EFFECT OF THE TAKEOVERS CODE**

If, as a result of a buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase shall be treated as an acquisition pursuant to Rule 32 of the Takeovers Code. Therefore, a Shareholder, or a group of Shareholders acting in concert (within the meaning of the Takeovers Code), could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code.

To the best of the Directors' knowledge and belief, none of them is aware that any Shares buy-back pursuant to the Shares Buy-Back Mandate would result in any Shareholder or group of Shareholders acting in concert being required to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors do not intend to exercise the Shares Buy-Back Mandate to such an extent as to trigger an obligation to make a mandatory offer under the Takeovers Code or to result in the number of Shares held by the public being reduced to less than 25% of the issued share capital of the Company.

## 8. SHARES BUY-BACK MADE BY THE COMPANY

Details of the Shares bought back by the Company pursuant to the buy-back mandate approved by the Shareholders at the AGM held on June 30, 2021 during the six months immediately preceding the Latest Practicable Date were as follows:

Date of buy-back	Numbers of Shares bought back on the Stock Exchange	Price per share paid		Aggregate consideration paid (HK\$)
		Highest (HK\$)	Lowest (HK\$)	
November 30, 2021	1,490,000	2.27	2.26	3,378,340

Save as disclosed above, during the six months immediately preceding the Latest Practicable Date, no Shares had been bought back by the Company, whether on the Stock Exchange or otherwise.

## 9. SHARE PRICES

The highest and lowest prices of the Shares traded on the Stock Exchange during twelve months immediately preceding the Latest Practicable Date were as follows:

Month	Highest HK\$	Lowest HK\$
<b>2021</b>		
April	3.50	2.99
May	3.05	2.54
June	3.20	2.64
July	3.17	2.16
August	2.88	2.29
September	2.55	2.07
October	2.46	2.09
November	2.39	2.11
December	2.60	2.08

<b>Month</b>	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2022</b>		
January	2.72	2.19
February	2.53	2.15
March	2.30	1.69
April ( <i>up to the Latest Practicable Date</i> )	3.17	2.15

*The biographical details of the Directors proposed to be re-elected at the AGM are set out below:*

**EXECUTIVE DIRECTORS**

**Mr. Zhu Zinan** (朱子南), aged 40, is our founder, chairman, executive Director, chief executive officer and the chairman of the Nomination Committee. He is responsible for the overall management, strategic planning and decision-making of the Group. He has been the chief executive officer at Beijing Joyspreader since June 2012 and was appointed as an executive Director and the chief executive officer at Beijing Wuyou Technology Co, Ltd (伍遊(北京)科技有限公司) in July 2014.

Mr. Zhu has over 12 years of experience in the online marketing industry. Mr. Zhu served as secretary of director at the science and research department in National Education Examinations Authority (國家教育部考試中心) from October 2004 to August 2005. From August 2005 to April 2007, he was the vice president at Molong International Co., Ltd. (魔龍國際有限責任公司), a company that is principally engaged in the development and production of mobile games. From April 2007 to June 2012, he worked as a general manager at the business department of Phoenix Online (Beijing) Information Technology Co., Ltd (鳳凰在線(北京)信息技術有限公司), a company that is principally engaged in providing new media contents and services for the mainstream Chinese community on a seamless platform across Internet, mobile and TV network. In December 2017, Mr. Zhu was selected as one of the “Top Ten Most Outstanding People in China’s Gaming Industry” (中國遊戲產業十大新銳人物) at the China Game Industry Annual Conference (中國遊戲年會).

Mr. Zhu graduated from Beijing Administration for Industry and Commerce School (北京市工商管理學校) majoring in industrial and commercial administration in June 2000, and obtained a bachelor’s degree.

As at the Latest Practicable Date, save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, Mr. Zhu (i) was a controlling shareholder of the Company (as defined in the Listing Rules); (ii) had interest in 833,409,400 shares of the Company in long position within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) did not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

Mr. Zhu has entered into a self-executing service agreement with the Company for a term of three years commencing on September 23, 2020. The total amount of Mr. Zhu’s remuneration for the year ended December 31, 2021 is set out in the financial statements of the Company’s 2021 annual report. Mr. Zhu’s remuneration was determined by the Board on the recommendation of the Remuneration Committee with reference to market practice, time commitment and responsibilities of the Directors and the performance of the Group.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, there is no other information in relation to the appointment of Mr. Zhu that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

## NON-EXECUTIVE DIRECTORS

**Mr. Hu Qingping** (胡慶平), aged 44, was appointed as a non-executive Director with effect from December 27, 2019 and is responsible for participating in formulating the Company's corporate and business strategies. He was appointed as a member of the Audit Committee with effect from December 10, 2021. Mr. Hu Qingping worked at China Telecommunications Corporation (Shenzhen) branch (中國電信深圳分公司) from June 2004 to January 2006. From January 2006 to August 2012, he worked in China Mobile Communications Group Co., Ltd (Guangdong) (中國移動通信集團廣東有限公司). Mr. Hu Qingping later served as operations director in People.cn Co., Ltd (人民網股份有限公司) from June 2013 to August 2014. From August 2014 to December 2015, he acted as director of the operations department in TCL Communication Technology (NB) Holdings Limited (TCL通訊科技控股有限公司). Mr. Hu Qingping has been acting as the managing director in Shenzhen Co-win Asset Management Co., Ltd., (深圳同創偉業資產管理股份有限公司), a company that is principally engaged in management of investment projects, since July 2016.

Mr. Hu Qingping graduated from Huazhong University of Science and Technology (華中科技大學) (formerly known as 華中理工大學), in June 1999, majoring in biochemistry and minoring in English for science and technology. In June 2004, he obtained a master's degree in computer architecture from the same university. He then received his doctorate degree in management science and engineering from Beijing University of Posts and Telecommunications (北京郵電大學) in June 2017.

As at the Latest Practicable Date, save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, Mr. Hu did not (i) have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company (the latter two terms as respectively defined in the Listing Rules); (ii) have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; or (iv) hold other positions with other members of the Company or its subsidiaries.

Mr. Hu Qingping has entered into an appointment letter with the Company for the appointment of non-executive Director, and the appointment will commence from September 23, 2020. The total amount of Mr. Hu Qingping's remuneration for the year ended December 31, 2021 is set out in the financial statements of the Company's 2021 annual report. Mr. Hu Qingping's remuneration was determined by the Board with reference to the recommendation from the Remuneration Committee, having taken into account the market practice, time commitment and responsibilities of the director and performance of the Group.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, there is no other information in relation to the appointment of Mr. Hu that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

## INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Tang Wei (唐偉)**, aged 46, was appointed as an independent non-executive Director of the Company with effect from August 26, 2020. He serves as the chairman of the Audit Committee. Mr. Tang Wei is responsible for providing independent opinion and judgment to our Board.

Prior to joining the Group, Mr. Tang Wei had served several positions, including an assistant vice president of the investment banking department of Bank of China International Holdings Limited from December 2000 to August 2006, an associate of the Corporate Finance department in Goldman Sachs Gaohua Securities Company Limited (高盛高華證券有限公司) from September 2006 to September 2008 and a deputy general manager of investment banking department in China International Capital Corporation Limited (中國國際金融股份有限公司) from October 2008 to January 2010. He later returned to the Corporate Finance department in Goldman Sachs Gaohua Securities Company Limited and worked as executive director and vice president from January 2010 to October 2014. From June 2015 to January 2016, Mr. Tang Wei acted as an investment director of CNIC Corporation Limited (國新國際(中國)投資有限公司) where he primarily advised on offshore investments. From March 2016 to September 2018, he joined NavInfo Co., Ltd (四維圖新科技股份有限公司) (a Shenzhen Stock Exchange listed company, stock code: 002405), where he took the role of the chief financial officer and deputy general manager. Since October 2019, he has been serving as the chief financial officer and secretary to the board in Primarius Shanghai Electronic Co., Ltd. (上海概倫電子股份有限公司) (a company listed on the Sci-Tech Innovation Board of the Shanghai Stock Exchange, stock code: 688206). Currently, he is an independent non-executive director of Weimob Inc. (微盟集團) (a company listed on the Stock Exchange, stock code: 2013).

Mr. Tang Wei received a bachelor's degree in international business and financial administration from China University of Petroleum (中國石油大學(北京)) in July 1998. He later obtained a master's degree in business administration from the University of International Business and Economics (對外經濟貿易大學) in June 2001. He is a fellow member of the Association of Chartered Certified Accountants (UK) and a member of the Chinese Institute of Certified Public Accountants.

Mr. Tang Wei has entered into an appointment letter with the Company in respect of his appointment as an independent non-executive Director for a term of three years commencing from September 23, 2020, subject to termination under certain circumstances as specified in the relevant appointment letter and renewable in accordance with the Articles of Association and applicable rules. The total amount of Mr. Tang Wei's remuneration for the year ended December 31, 2021 is set out in the financial statements of the Company's 2021 annual report. Mr. Tang Wei's remuneration was determined by the Board on the recommendation of the Remuneration Committee with reference to his duties with the Company and the prevailing market rate.

As at the Latest Practicable Date, save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, Mr. Tang Wei (i) did not have any other relationship with any Directors, senior management or substantial or controlling shareholders of the Company (the latter two terms as respectively defined in the Listing Rules); (ii) did not have any other interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; (iii) did not hold any other directorships in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years except for the above mentioned; and (iv) did not hold other positions with other members of the Company or its subsidiaries.

Save as disclosed above, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, there is no other information in relation to the appointment of Mr. Tang Wei that needs to be disclosed pursuant to any of the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.



Details of the Proposed Amendments are as follows:

Article before amendments	Article after amendments
<p>Article 2.2</p> <p>“Companies Act”:</p> <p>shall mean the Companies Act (as amended), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor.</p>	<p>Article 2.2</p> <p>“Companies Act”:</p> <p>shall mean the Companies Act (as amended); <del>Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor</del> <u>of the Cayman Islands.</u></p>
<p>Article 2.2</p> <p>“members”:</p> <p>shall mean the persons who are duly registered as the holders from time to time of shares in the register including persons who are jointly so registered.</p>	<p>Article 2.2</p> <p>“members” or <u>“shareholders”</u>:</p> <p>shall mean the persons who are duly registered as the holders from time to time of shares in the register including persons who are jointly so registered.</p>
<p>Article 3.4</p> <p>If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate meeting and of any adjournment thereof shall be a person or persons together holding (or representing by proxy or duly authorised representative) at the date of the relevant meeting not less than one-third in nominal value of the issued shares of that class.</p>	<p>Article 3.4</p> <p>If at any time the share capital of the Company is divided into different classes of shares, all or any of the rights attached to any class of shares for the time being issued (unless otherwise provided for in the terms of issue of the shares of that class) may, subject to the provisions of the Companies Act, be varied or abrogated with the consent in writing <del>of the holders</del> of not less than <u>three-fourths in nominal value of the voting rights of the issued shares holders</u> of that class or with the sanction of a special resolution passed at a separate meeting of the holders of shares of that class. To every such separate <u>general</u> meeting all the provisions of these Articles relating to general meetings shall mutatis mutandis apply, but so that the quorum for the purposes of any such separate <u>general</u> meeting and of any adjournment thereof shall be a person or persons together holding <u>(or representing, in the case of a shareholder being a corporation, by proxy or its</u> duly authorised representative) <u>or representing by proxy</u> at the date of the relevant meeting <u>holding</u> not less than one-third <del>in nominal value</del> of the issued shares of that class.</p>

Article before amendments	Article after amendments
<p>Article 3.7</p> <p>Subject to the Companies Act, or any other law or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the members, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force.</p>	<p>Article 3.7</p> <p>Subject to the Companies Act, or any other law or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire <del>any of its own</del> shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the members, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force.</p>

Article before amendments	Article after amendments
<p>Article 4.6</p> <p>Except when a register is closed and, if applicable, subject to the additional provisions of Article 4.8, the principal register and any branch register shall during business hours be kept open to inspection by any member without charge.</p>	<p>Article 4.6</p> <p>Except when a register is closed <u>on terms equivalent to the Companies Ordinance</u> and, if applicable, subject to the additional provisions of Article 4.8, the principal register and any branch register shall during business hours be kept open to inspection by any member without charge.</p>
<p>Article 12.1</p> <p>The Company shall hold a general meeting as its annual general meeting in each year other than the year of the Company’s adoption of these Articles, within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise). The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.</p>	<p>Article 12.1</p> <p>The Company shall hold a general meeting as its annual general meeting <u>in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it</u>, in each <u>financial</u> year other than the year of the Company’s adoption of these Articles, <del>within a period of not more than 15 months after the holding of the last preceding annual general meeting or not more than 18 months after the date of adoption of these Articles (or such longer period as the Exchange may authorise).</del> <u>The Company shall hold the annual general meeting within six months after the end of its financial year.</u> The annual general meeting shall be specified as such in the notices calling it and shall be held at such time and place as the Board shall appoint.</p>

Article before amendments	Article after amendments
<p>Article 12.3</p> <p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>	<p>Article 12.3</p> <p>The Board may, whenever it thinks fit, convene an extraordinary general meeting. General meetings shall also be convened on the written requisition of any two or more members deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionists, provided that such requisitionists held as at the date of deposit of the requisition not less than one-tenth of the <del>paid up capital</del> total voting rights, on a <u>one vote per share basis, of all the shareholders</u> of the Company which carries the right of voting at general meetings; of the Company. <u>Such requisition (and resolutions to a meeting agenda, as applicable) shall be made in writing to the Board or the Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition.</u> General meetings may also be convened on the written requisition of any one member which is a recognised clearing house (or its nominee(s)) deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office specifying the objects of the meeting and signed by the requisitionist, provided that such requisitionist held as at the date of deposit of the requisition not less than one-tenth of the <del>paid up capital</del> total voting rights, on a <u>one vote per share basis, of all the shareholders</u> of the Company which carries the right of voting at general meetings of the Company. If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitionist(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to them by the Company.</p>

Article before amendments	Article after amendments
<p>Article 12.5</p> <p>Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4, it shall be deemed to have been duly called if it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat or their proxies; and</p> <p>(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.</p>	<p>Article 12.5</p> <p>Notwithstanding that a meeting of the Company is called by shorter notice than that referred to in Article 12.4, it shall be deemed to have been duly called if <u>it can be demonstrated to the Exchange that reasonable written notice can be given in less time,</u> and it is so agreed:</p> <p>(a) in the case of a meeting called as an annual general meeting, by all the members entitled to attend and vote thereat or their proxies; and</p> <p>(b) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than 95% in nominal value of the shares giving that right.</p>
<p>Article 13.3</p> <p>The chairman of the board of Directors shall take the chair at every general meeting, or, if there be no such chairman or, if at any general meeting such chairman shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman.</p>	<p>Article 13.3</p> <p>The eChairman of the board of Directors shall take the chair at every general meeting, or, if there be no such eChairman or, if at any general meeting such eChairman shall not be present within 15 minutes after the time appointed for holding such meeting or is unwilling to act, the Directors present shall choose another Director as Chairman, and if no Director be present, or if all the Directors present decline to take the chair, or if the Chairman chosen shall retire from the chair, then the members present (whether in person or represented by proxy or duly authorised representative) shall choose one of their own number to be Chairman.</p>

Article before amendments	Article after amendments
<p>Article 14.2</p> <p>Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.</p>	<p>Article 14.2</p> <p><u>A. Shareholders shall have the right to: (a) speak at general meetings of the Company; and (b) vote at a general meeting except where a Shareholder is required, by the Listing Rules, to abstain from voting to approve the matter under consideration.</u></p> <p><u>B. Where any member is, under the Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such member in contravention of such requirement or restriction shall not be counted.</u></p>
<p>Article 14.8</p> <p>Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).</p>	<p>Article 14.8</p> <p>Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally <u>(or, in the case of a shareholder being a corporation, by its duly authorised representative)</u> or by proxy. A proxy need not be a member. A member may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).</p>

Article before amendments	Article after amendments
<p>Article 14.15</p> <p>If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company or at any general meeting of any class of members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed, the right to vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.</p>	<p>Article 14.15</p> <p>If a recognised clearing house (or its nominee(s)) is a member it may authorise such person or persons as it thinks fit to act as its representative(s) at any general meeting of the Company<del> or</del>, <u>at any general meeting of any class of members, or at any meeting of the creditor of the Company</u> provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised will be deemed to have been duly authorised without the need of producing any documents of title, notarised authorisation and/or further evidence to substantiate that it is so authorised. A person so authorised pursuant to this provision shall be entitled to exercise the same rights and powers on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise as if such person were an individual member holding the number and class of shares specified in such authorisation, including, where a show of hands is allowed, the right to <u>speak and</u> vote individually on a show of hands, notwithstanding any contrary provision contained in these Articles.</p>
<p>Article 16.2</p> <p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting.</p>	<p>Article 16.2</p> <p>The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the <del>next following</del> <u>first annual</u> general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election at that meeting.</p>

Article before amendments	Article after amendments
<p>Article 16.3</p> <p>The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Companies Act, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election.</p>	<p>Article 16.3</p> <p>The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Companies Act, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the <del>next following</del> <u>first annual</u> general meeting of the Company <u>after his appointment</u> and shall then be eligible for re-election.</p>
<p>Article 16.6</p> <p>The Company may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.</p>	<p>Article 16.6</p> <p>The <del>Company</del> <u>shareholders</u> may by ordinary resolution at any time remove any Director (including a Managing Director or other executive Director) before the expiration of his period of office notwithstanding anything in these Articles or in any agreement between the Company and such Director and may by ordinary resolution elect another person in his stead. Any person so elected shall hold office during such time only as the Director in whose place he is elected would have held the same if he had not been removed. Nothing in this Article should be taken as depriving a Director removed under any provision of this Article of compensation or damages payable to him in respect of the termination of his appointment as Director or of any other appointment or office as a result of the termination of his appointment as Director or as derogatory from any power to remove a Director which may exist apart from the provision of this Article.</p>
<p>Article 20.10</p> <p>Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the chairman of the meeting or by the chairman of the succeeding meeting.</p>	<p>Article 20.10</p> <p>Any such minutes shall be conclusive evidence of any such proceedings if they purport to be signed by the <u>e</u>Chairman of the meeting or by the <u>e</u>Chairman of the succeeding meeting.</p>



Article before amendments	Article after amendments
<p>Article 28.1</p> <p>The Board shall cause to be kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions and otherwise in accordance with the Companies Act.</p>	<p>Article 28.1</p> <p>The Board shall cause to be kept such books of account as are necessary to give a true and fair view of the state of the Company's affairs and to show and explain its transactions and otherwise in accordance with the Companies Act. <u>The financial year of the Company shall end on 31 December of each year or such other date as the Board may determine.</u></p>
<p>Article 29.2</p> <p>The Company shall at every annual general meeting appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting. The remuneration of the Auditors shall be fixed by the Company at the annual general meeting at which they are appointed provided that in respect of any particular year the Company in general meeting may delegate the fixing of such remuneration to the Board. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board under this Article may be fixed by the Board.</p>	<p>Article 29.2</p> <p><u>A.</u> The Company shall at every annual general meeting appoint an auditor or auditors of the Company who shall hold office until the next annual general meeting. The removal of an Auditor before the expiration of his period of office shall require the approval of an ordinary resolution of the members in general meeting.</p> <p><u>B.</u> The <u>appointment, removal and remuneration of the Auditors shall be fixed—must be approved by a majority of the Company's shareholders at the annual general meeting at which they are appointed</u> provided that in respect of any particular year the Company in general meeting may delegate the fixing of such <u>appointment, removal and remuneration to another body that is independent of the Board</u>. No person may be appointed as the, or an, Auditor, unless he is independent of the Company. The Board may before the first annual general meeting appoint an auditor or auditors of the Company who shall hold office until the first annual general meeting <u>after their appointment unless previously removed by an ordinary resolution of the members in general meeting in which case the members at that meeting may appoint Auditors. The Company in general meeting or a body that is independent of the Board may fill any casual vacancy in the office of Auditor but while any such vacancy continues the surviving or continuing Auditor or Auditors, if any, may act. The remuneration of any Auditor appointed by the Board to fill any casual vacancy under this Article may be fixed by the Board—Company in general meeting or a body that is independent of the Board.</u></p>

<b>Article before amendments</b>	<b>Article after amendments</b>
<p data-bbox="240 289 368 314">Article 35</p> <p data-bbox="240 353 783 512">Subject to the Companies Act, the Company may at any time and from time to time by special resolution alter or amend the Memorandum and these Articles in whole or in part.</p>	<p data-bbox="812 289 940 314">Article 35</p> <p data-bbox="812 353 1355 544">Subject to the Companies Act <u>and the rights attaching to the various classes of shares</u>, the Company may at any time and from time to time by special resolution alter or amend the Memorandum and these Articles in whole or in part.</p>

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## NOTICE OF ANNUAL GENERAL MEETING

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**Joy Spreader Group Inc.**

**樂享集團有限公司**

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

**(Stock Code: 6988)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting (the “AGM”) of Joy Spreader Group Inc. (the “Company”) will be held at Joy Spreader Group, 27/F, Wangjing Jinhui Building, Chaoyang District, Beijing on Friday, June 17, 2022 at 2:00 p.m. for the following purposes:

### **ORDINARY RESOLUTIONS**

1. To receive and adopt the audited consolidated financial statements of the Company and the report of the directors and the auditor’s report of the Company for the year ended December 31, 2021.
2. To re-elect Mr. Zhu Zinan as an executive Director of the Company.
3. To re-elect Mr. Hu Qingping as a non-executive Director of the Company.
4. To re-elect Mr. Tang Wei as an independent non-executive Director of the Company.
5. To authorise the board of Directors of the Company to fix the remuneration of the Directors.
6. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the board of Directors to fix its remuneration.

and to consider and, if thought fit, to pass the following resolutions (with or without amendments) as ordinary resolutions of the Company:

7. **“That:**
  - (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

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- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such powers after the end of the Relevant Period;
  
- (c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors during the Relevant Period pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangements 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 in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the total number of the shares of the Company in issue as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be issued under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited accordingly;
  
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
  
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and

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- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
- (iv) “Rights Issue” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares of the Company whose names appear on the register of members on a fixed record date in proportion to their then holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

8. **“That:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back issued shares of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to buy back its shares at a price determined by the Directors;
- (c) the total number of shares of the Company which are authorised to be bought back by the Directors pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of the shares of the Company in issue as at the date of passing this resolution, and if any subsequent consolidation or subdivision of shares is conducted, the maximum number of shares that may be bought back under the mandate in paragraph (a) above as a percentage of the total number of issued shares at the date immediately before and after such consolidation and subdivision shall be the same, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
  - (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
9. “**That** conditional upon the resolutions numbered 7 and 8 above being passed, the general mandate granted to the Directors pursuant to the resolution numbered 7 be and is hereby extended by the addition thereto of the total number of shares of the Company bought back by the Company under the authority granted pursuant to the resolution numbered 8, provided that such number of added shares shall not exceed 10% of the total number of the shares of the Company in issue as at the date of passing this resolution.”

### SPECIAL RESOLUTIONS

10. To consider and, if thought fit, to pass the following resolutions (with or without amendments) as special resolutions:

“**That:**

- (a) the current memorandum and articles of association of the Company be and is hereby amended, and this amended memorandum and articles of association of the Company be and is hereby adopted as the third amended and restated memorandum and articles of association of the Company (the “**Third Amended and Restated Memorandum and Articles of Association**”); and
- (b) any one Director of the Company be and is hereby authorised to do all such acts, deeds, matters and things as he or she may in his or her absolute discretion consider necessary or desirable or expedient for the purpose of the implementation of and giving effect to the adoption of the Third Amended and Restated Memorandum and Articles of Association and to attend to any necessary registration and filing for and on behalf of the Company.”

By order of the Board  
**Joy Spreader Group Inc.**  
**Zhu Zinan**  
*Chairman*

Beijing, the PRC, May 6, 2022

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*Notes:*

1. In accordance with Rule 13.39(4) of the Listing Rules, all resolutions set out in this notice will be voted by poll at the AGM. Accordingly, the chairman of the AGM will demand a poll on each of the resolutions proposed at the AGM pursuant to Article 13.5 of the Articles of Association. Article 14.1 of the Articles of Association provides that on a poll, every Shareholder present in person or by proxy shall have one vote for each Share registered in his/her/its name in the register of members. An explanation of the detailed procedures for conducting a poll will be provided to Shareholders at the AGM. The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.joysreader.com](http://www.joysreader.com)).
2. A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
3. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s), and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
4. In order to be valid, a form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above AGM or not less than 48 hours before the time appointed for the holding of any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
5. For determining the entitlement of Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from June 14, 2022 (Tuesday) to June 17, 2022 (Friday), both days inclusive, during which period no transfer of shares of the Company will be effected. In order to be entitled to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on June 13, 2022 (Monday).
6. In respect of the ordinary resolution numbered 8, an explanatory statement containing further details is set out in Appendix I to the circular dated May 6, 2022.
7. In respect of the respective ordinary resolutions numbered 2, 3 and 4 above, details of which are set out in Appendix II to the circular dated May 6, 2022.