
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in China Partytime Culture Holdings Limited, you should at once hand this supplemental circular and the accompanying form of proxy to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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

This supplemental circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this supplemental 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 supplemental circular misleading.

China Partytime Culture Holdings Limited
中國派對文化控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1532)

**SUPPLEMENTAL CIRCULAR TO
THE COMPANY'S CIRCULAR TO SHAREHOLDERS
DATED 10 MAY 2022
RELATING TO
REFRESHMENT OF SCHEME MANDATE LIMIT
OF SHARE OPTION SCHEME
AND
SUPPLEMENTAL NOTICE OF AGM**

This supplemental circular should be read together with the Company's circular dated 10 May 2022 to Shareholders. Please refer to the "Definitions" section of this supplemental circular for the meanings of the capitalized terms used in this front cover.

The initial notice of the annual general meeting in 2022 of the Company to be held on 24 June 2022 at 10:00 a.m. was set out in the Initial Circular. A supplemental notice of AGM dated 9 June 2022 is set out on pages 12 to 13 of this supplemental circular. By such supplemental notice of AGM, an additional resolution will be proposed for Shareholders' consideration at the AGM, in relation to the refreshment of Scheme Mandate Limit of Share Option Scheme, details of which are set out in this supplemental circular.

The Second Proxy Form for use at the AGM, which contains the additional resolution to be proposed at the AGM, is sent together with this supplemental circular in which the supplemental notice of AGM is set out. Any shareholder who has not yet lodged the First Proxy Form with the Company is requested to lodge the Second Proxy Form if he/she wishes to appoint proxies to attend the AGM on his/her behalf. In such case, the First Proxy Form should not be lodged with the Company. Whether or not you intend to attend the AGM, you are requested to complete the Second Proxy Form in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar as soon as practicable and in any event not less than 48 hours (i.e. 10:00 a.m. on Wednesday, 22 June 2022) before the holding of the AGM. Completion and return of the Second Proxy Form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

9 June 2022

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	
Introduction	5
Refreshment of Scheme Mandate Limit of Share Option Scheme	5
AGM	9
Second Proxy Form	9
Responsibility Statement	11
Recommendation	11
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING	12

DEFINITIONS

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

“Affiliate”	a company in which the Group holds an interest or a subsidiary of such company
“AGM”	the annual general meeting of the Company to be held at No. 251 Huachuan North Road, Chian Town, Yiwu City, Zhejiang Province, the PRC on Friday, 24 June 2022 at 10:00 a.m., or any adjournment thereof and supplemental notice of which is set out on pages 12 to 13 of this supplemental circular
“Board”	the board of Directors
“Company”	China Partytime Culture Holdings Limited, a company incorporated in the Cayman Islands and whose shares are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Eligible Employees”	at the discretion of the Board, employees (whether full time or part time, including any executive Director but excluding any non-executive Director) of the Company, any subsidiary or any Invested Entity
“Eligible Non-employee Participants”	at the discretion of the Board, (i) any non-executive Directors (including independent non-executive Directors) of the Company, any subsidiary or any Invested Entity; (ii) any supplier of goods or services to any member of the Group or any Invested Entity; (iii) any customer of any member of the Group or any Invested Entity; (iv) any person or entity that provides research, development or other technological support to any member of the Group or any Invested Entity; (v) any shareholder of any member of the Group or any Invested Entity or any holder of any securities issued by any member of the Group or any Invested Entity; (vi) any adviser (professional or otherwise) or consultant to any area of business or business development of any member of the Group or any Invested Entity; or (vii) any other group or classes of participants who have contributed or may contribute by way of joint venture, business alliance or other business arrangement of the development and growth of the Group

DEFINITIONS

“Eligible Participants”	Eligible Employees and Eligible Non-employee Participants, and for the purposes of the Share Option Scheme, options may be granted to any company wholly owned by one or more Eligible Participants
“First Proxy Form”	the form of proxy sent together with the Initial Circular to the Shareholders
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Initial Circular”	the Company’s circular dated 10 May 2022 to the Shareholders
“Initial Notice of AGM”	the initial notice of AGM dated 10 May 2022, which convenes the AGM and forms part of the Initial Circular
“Invested Entity”	an entity in which the Group holds at least 20% of its issued share capital
“Latest Practicable Date”	2 June 2022, being the latest practicable date prior to the printing of this supplemental circular for ascertaining certain information referred to in this supplemental circular
“Listing Committee”	the Listing Committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing on Securities on The Stock Exchange
“PRC”	The People’s Republic of China and solely for the purpose of this supplemental circular shall exclude Hong Kong, the special administrative region of Macau and Taiwan
“Scheme Mandate Limit”	the maximum number of Shares that may be issued upon exercise of all the options which may be granted under the Share Option Scheme
“Second Proxy Form”	the revised form of proxy sent together with this supplemental circular of the Company to the Shareholders

DEFINITIONS

“Share(s)”	the share(s) of par value of HK\$0.01 each in the capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 7 August 2015
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Notice of AGM”	the supplemental notice of AGM dated 9 June 2022, which forms part of this supplemental circular
“%”	per cent

LETTER FROM THE BOARD

China Partytime Culture Holdings Limited

中國派對文化控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1532)

Executive Directors:

Ms. Chen Sheng (*Chairlady*)

Mr. Xu Chengwu (*Chief Executive Officer*)

Independent Non-executive Directors:

Mr. Zheng Jin Min

Mr. Chen Wen Hua

Ms. Peng Xu

Registered Office:

Windward 3, Regatta Office Park

P.O. Box 1350

Grand Cayman KY1-1108

Cayman Islands

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

No. 3 Chunchao Road, Yichun Economic &
Technological Development Zone
Jiangxi Province, PRC

*Head Office and Principal Place of
Business in Hong Kong:*

Room 225–27, 2/F., Mega Cube
8 Wang Kwong Road, Kowloon Bay
Kowloon
Hong Kong

9 June 2022

To Shareholders

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR TO
THE COMPANY'S CIRCULAR TO SHAREHOLDERS
DATED 10 MAY 2022
RELATING TO
REFRESHMENT OF SCHEME MANDATE LIMIT
OF SHARE OPTION SCHEME
AND
SUPPLEMENTAL NOTICE OF AGM**

LETTER FROM THE BOARD

INTRODUCTION

Reference is made to the Initial Circular of the Company dated 10 May 2022, which set out the Initial Notice of AGM, which notice contains certain resolutions proposed to be considered and, if thought fit, approved by Shareholders at the AGM.

The purpose of this supplemental circular is to provide you with details of the refreshment of Scheme Mandate Limit of Share Option Scheme, which is proposed to be considered and, if thought fit, approved by Shareholders at the AGM, the proposed resolution relating to which is set out the Supplemental Notice of AGM.

REFRESHMENT OF SCHEME MANDATE LIMIT OF SHARE OPTION SCHEME

The purpose of the Share Option Scheme is to attract and retain the best available personnel, to provide additional incentives, recognize and acknowledge the contributions of, motivate and maintain an ongoing relationship with the Eligible Participants, whose contributions are or will be beneficial to the long-term growth of the Group. The basis of determining the eligibility of Eligible Participants to the grant of any share options under the Share Option Scheme shall be determined by the Board from time to time on the basis of, among other things, performance, time commitment, role and responsibilities, contribution to the business affairs, development and growth of the Group. Eligible Non-employee Participants are expected to have business dealings with and/or make significant contributions to the development and growth of the Group through their contractual performance and commercial interactions with the Group. Accordingly, the Board considered that it is justified on the ground that a potential grants of share options under the Share Option Scheme in accordance with the Listing Rules to Eligible Non-employee Participants will positively affect the quality and behavior of them and benefit of the Group. The Board believes that including Eligible Non-employee Participants as a category of Eligible Participants will provide greater flexibility to the Company in incentivizing and rewarding such persons who are expected to make continuing contributions to the Group.

Pursuant to the Share Option Scheme and in compliance with Chapter 17 of the Listing Rules, the maximum number of Shares which may be issued upon exercise of all share options granted or to be granted under the Share Option Scheme and any other share option schemes of the Company shall not exceed 10% of the total number of issued Shares as at the listing date of the Company, i.e. 16 October 2015. During the period from the date of adoption of the Share Option Scheme to the Latest Practicable Date, the Scheme Mandate Limit has not been refreshed. Further, at present, the Company does not operate any other share option scheme(s) other than the Share Option Scheme. No refreshment of the Scheme Mandate Limit has been previously sought by the Company under the Share Option Scheme.

On the listing date of the Company, 750,000,000 Shares were in issue. The existing Scheme Mandate Limit is therefore 75,000,000 Shares. As at the Latest Practicable Date, the aggregate number of share options granted by the Company under the Share Option Scheme since its adoption was 75,000,000 share options, of which no share options were lapsed, no share options

LETTER FROM THE BOARD

were exercised and 75,000,000 share options were outstanding. No share options had been cancelled and none of the grantees had been granted with options which exceed the limit of 1% of the issued share capital of the Company in the 12-month period up to the respective date of grant. As such, the Company has complied with Rule 17.03 (4) of the Listing Rules for the Share Option Scheme. As at the Latest Practicable Date, the existing Scheme Mandate Limit has been fully utilised.

Details of the use of the existing Scheme Mandate Limit are as follows:

Categories of target participants	Date of grant	Exercise price (HK\$ per Share)	Number of Share Options granted	Status of those Share Options granted
Directors and associates (as defined under the Listing Rules) of Directors:	13 April 2022	0.2	44,000,000 in the following breakdown:	44,000,000 Share Options were outstanding and exercisable
(i) Chen Sheng (陳升) (Note 1)			(i) 10,000,000	
(ii) Xu Chengwu (徐成武) (Note 1)			(ii) 8,000,000	
(iii) Chen Shengguan (陳聖冠) (Note 1)			(iii) 10,000,000	
(iv) Li Zhiping (李志萍) (Note 1)			(iv) 8,000,000	
(v) Ni Yuerong (倪月容) (Note 1)			(v) 8,000,000	
Eligible Employees other than the above Directors and associates (as defined under the Listing Rules) of Directors	13 April 2022	0.2	21,000,000	21,000,000 Share Options were outstanding and exercisable
Eligible Non-employee Participant(s):	13 April 2022	0.2	10,000,000 in the following breakdown:	10,000,000 Share Options were outstanding and exercisable
(i) Li Ya (李亞) (consultant) ("Mr. Li") (Note 2)			(i) 5,000,000	
(ii) Ten Hao (滕浩) (consultant) ("Mr. Ten") (Note 2)			(ii) 5,000,000	

LETTER FROM THE BOARD

Notes:

1. The Share Options granted to the Directors and associates (as defined under the Listing Rules) of Directors are subject to the conditions that (i) the Share Options can only be exercised by him/her if such exercise will not result in non-compliance of the public float requirement under the Listing Rules by the Company; and (ii) a grantee shall remain as a Director or an employee of the Company or its subsidiaries at the time of exercise of his or her Share Options.
2. The Share Options granted to the consultants are subject to the fulfilment of the performance target of the Group including the Group achieves an unaudited consolidated profits before tax for the six months ending 30 June 2022 and the Group achieves an audited consolidated profits before tax for the year ending 31 December 2022 or such other conditions as the Board may review from time to time. Under the respective consultancy agreement with the consultants, Mr. Li will refer business and investment opportunities and projects in the PRC to the Group by leverage of his personal network for the purpose of the Group's business expansion and Mr. Ten will give advice to the Group on financial and tax matters in the PRC based on his expertise to help the Group improve its financial position. The Group expects that such services would improve the financial performance of the Group. In return of the services provided by Mr. Li and Mr. Ten, the Company agreed to grant the Share Options to Mr. Li and Mr. Ten instead of paying them in cash.

The Directors were of the view that the grant of Share Options to Mr. Li and Mr. Ten is in line with the purpose of the Share Option Scheme as the Directors recognise that the long-term growth and further development of the Group cannot be achieved by employees and directors of the Group alone but it is also dependent on the contribution and co-operation of other persons who may possess valuable business network or expertise. The Directors believe that Mr. Li and Mr. Ten can through their network and expertise make valuable contribution to the Group and the grant of Share Options to them will help align their interests with the interest and performance of the Group.

Further, the Directors were of the view that the abovementioned vesting conditions are in line with the terms of the Share Option Scheme as by aligning the reward of their contributions with the financial performance of the Group, the vesting conditions will serve to motivate Mr. Li and Mr. Ten to achieve the performance target set by the Group.

According to the rules of the Share Option Scheme, the Company may refresh the Scheme Mandate Limit by an ordinary resolution of the Shareholders in general meeting. The Scheme Mandate Limit so refreshed shall not exceed 10% of the total number of Shares in issue as at the date of the Shareholders' approval for refreshing the Scheme Mandate Limit (and for the purpose of calculating the limit as refreshed, options previously granted under the Share Option Scheme and any other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company, if any) shall not be counted).

The purpose of the Share Option Scheme is to enable the Group to grant to selected participants as incentives or rewards for their contribution to the Group. Given that the existing Scheme Mandate Limit has been fully utilised, the Share Option Scheme cannot continue to serve the intended purpose for the benefits of the Group unless the Scheme Mandate Limit is refreshed in accordance with the rules of the Share Option Scheme. The Directors are of the view that the proposed refreshment of the Scheme Mandate Limit is in the interests of the Company and the Shareholders as it provides the Company with more flexibility in providing incentives to selected participants by way of granting of share options.

LETTER FROM THE BOARD

As at the Latest Practicable Date, there were 1,077,267,600 Shares in issue. Assuming there is no further allotment and issue of Shares prior to the date of the AGM, upon the approval of the refreshment of the Scheme Mandate Limit by the Shareholders at the AGM, the Scheme Mandate Limit as refreshed will allow the Company to grant share options carrying right to subscribe for up to 107,726,760 Shares, being 10% of the issued share capital of the Company as at the date of approval of the refreshment of the Scheme Mandate Limit.

No share options may be granted if this will result in the number of Shares which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company exceeding 30% of the total number of Shares in issue from time to time. The aggregate number of (i) Shares which may be issued upon exercise of the refreshed Scheme Mandate Limit (i.e. 107,726,760 Shares) and (ii) Shares to be issued upon exercise of all outstanding options as at the Latest Practicable Date (i.e. 75,000,000 Shares) is 182,726,760 Shares, representing approximately 16.96% of the total number of Shares in issue as at the Latest Practicable Date and the date of the AGM (assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the AGM) and does not exceed 30% of the total number of Shares in issue.

The refreshment of the Scheme Mandate Limit is conditional upon:

- (a) the passing of an ordinary resolution by the Shareholders at the AGM to approve the refreshment of the Scheme Mandate Limit; and
- (b) the Listing Committee granting approval of the listing of, and permission to deal in, the Shares which may fall to be issued pursuant to the exercise of share options to be granted under the refreshed Scheme Mandate Limit of the Share Option Scheme.

Application has been made to the Listing Committee for the approval mentioned in paragraph (b) above.

As at the Latest Practicable Date, the Company currently does not have any concrete plan to grant further Share Option under the existing Scheme Mandate Limit before the AGM or under the refreshed Scheme Mandate Limit upon the refreshment of the Scheme Mandate Limit. The Board may however from time to time consider whether to grant any Share Option in order to incentivize the respective Eligible Participants. The Company will make further announcement in this regard in accordance with the Listing Rules as and when appropriate.

LETTER FROM THE BOARD

AGM

The Supplemental Notice of AGM, which was convened by the Initial Notice of AGM to be held at No. 251 Huachuan North Road, Chian Town, Yiwu City, Zhejiang Province, the PRC on 24 June 2022 at 10:00 a.m., is set out on pages 12 to 13 of this supplemental circular. Please refer to the Initial Notice of AGM and the Initial Circular for details of the other resolutions to be proposed at the AGM, the voting arrangements, the poll procedure at the AGM and other related matters.

The Supplemental Notice of AGM is to notify the Shareholders of the new resolution to be submitted at the AGM for consideration. Resolutions originally proposed to be submitted at the AGM for approval and set out in the Initial Notice of AGM remain unchanged.

The Second Proxy Form is enclosed, a copy of which can also be obtained via the website of the Company at www.partytime.com.cn or the website of HKEX news at www.hkexnews.hk. Whether or not you intend to attend the AGM, you are requested to complete the Second Proxy Form in accordance with the instructions printed thereon and return the same to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54 Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the AGM. Completion and return of the Second Proxy Form will not preclude you from attending and voting in person at AGM or any adjournment thereof should you so wish.

SECOND PROXY FORM

Since the First Proxy Form which was sent together with the Initial Circular does not contain the proposed additional resolution relating to the proposed refreshment of scheme mandate limit as set out in this supplemental circular, the Second Proxy Form is sent together with this supplemental circular of which the Supplemental Notice of AGM forms part. Any Shareholder who has not yet lodged the First Proxy Form with the Company is requested to lodge the Second Proxy Form if he/she wishes to appoint proxies to attend the AGM on his/ her behalf. In such case, the First Proxy Form should not be lodged with the Company. Shareholders are requested to complete and return the Second Proxy Form in accordance with the instructions printed thereon to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54 Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.

LETTER FROM THE BOARD

Any Shareholder who has already lodged the First Proxy Form with the Company should note that:

- (i) if no Second Proxy Form is lodged with the Company, the First Proxy Form will be treated as a valid proxy form lodged by him/her if correctly completed. The proxy so appointed by the Shareholder will be entitled to vote at his/her discretion or to abstain from voting on any resolution properly put to the AGM, including the resolution for, among other matters, the refreshment of the Scheme Mandate Limit of the Share Option Scheme, as set out in the Supplemental Notice of AGM.
- (ii) if the duly completed and signed Second Proxy Form is lodged with the Company 48 hours prior to the time appointed for holding the AGM (the “**Closing Time**”), the Second Proxy Form will revoke and supersede the First Proxy Form previously lodged by him/her. The Second Proxy Form will be treated as a valid proxy form lodged by the Shareholder if it is duly completed and signed and returned in accordance with the instructions printed thereon.
- (iii) if the duly completed and signed Second Proxy Form is lodged with the Company after the Closing Time, the Second Proxy Form will be invalid. However, it will revoke the First Proxy Form previously lodged by the Shareholder, and any vote that may be cast by the purported proxy (whether appointed under the First Proxy Form or the Second Proxy Form) will not be counted in any poll which will be taken on any proposed resolution. Accordingly, Shareholders are advised not to lodge the Second Proxy Form after the Closing Time. In such case, if any Shareholder wishes to vote at the AGM, he/she will have to attend in person and vote at the AGM himself/herself.

Shareholders are reminded that submission of the First Proxy Form and/or the Second Proxy Form shall not preclude Shareholders from attending the AGM or any adjourned meeting thereof and voting in person should they so wish.

If you are a non-registered Shareholder, i.e. your Shares are held through an intermediary (for example, a bank, custodian or securities broker) or registered in the name of your nominee, you will not receive the Second Proxy Form directly from the Company, and you will need to give instructions to your intermediary/nominee to vote on your behalf. If you wish to attend, speak and vote at the AGM, you should seek authorisation to do so from your intermediary/nominee directly.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by way of poll. Therefore, all proposed resolutions (including the new resolution regarding the refreshment of the Scheme Mandate Limit) put to vote at the AGM shall be taken by way of poll.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This supplemental circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this supplemental 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 supplemental circular misleading.

RECOMMENDATION

The Directors (including independent non-executive Directors) believe that the refreshment of Scheme Mandate Limit of Share Option Scheme is in the best interests of the Company and its Shareholders. Accordingly, the Directors (including independent non-executive Directors) recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the AGM.

Shareholders are advised to read this supplemental circular together with the Circular for information relating to the voting arrangement.

Yours faithfully,
By Order of the Board
China Partytime Culture Holdings Limited
CHEN Sheng
Chairlady

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

China Partytime Culture Holdings Limited

中國派對文化控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1532)

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the notice (the “**Initial Notice**”) of annual general meeting (“**AGM**”) dated 10 May 2022, by which the Company convenes the AGM to be held at No. 251 Huachuan North Road, Chian Town, Yiwu City, Zhejiang Province, the PRC on Friday, 24 June 2022 at 10:00 a.m. and this supplemental notice shall be read together with the Initial Notice.

THIS SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the following proposed resolution will be considered and, if thought fit, approved (with or without modification) by shareholders of the Company at the AGM, in addition to the proposed resolutions set out in the Initial Notice:

1. As special business, to consider and, if thought fit, to pass the following as ordinary resolution:

“**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval for the listing of, and permission to deal in, the shares in the share capital of the Company to be issued pursuant to the exercise of share options under the share option scheme adopted by the Company on 7 August 2015 (the “**Share Option Scheme**”), the existing scheme mandate limit in respect of the granting of options to subscribe for shares of the Company under the Share Option Scheme be refreshed and renewed provided that the total number of shares which may be allotted and issued pursuant to the grant or exercise of the options under the Share Option Scheme (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme) shall not exceed 10 per cent. of the shares of the Company in issue as at the date of passing this resolution (the “**Refreshed Limit**”) and that the Directors of the Company be and are hereby authorised, subject to compliance with the Rules Governing the Listing of Securities on the Stock Exchange, to grant options under the Share Option Scheme up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options and to do such acts and execute such documents for or incidental to such purpose.”

By Order of the Board
China Partytime Culture Holdings Limited
CHEN Sheng
Chairlady

Hong Kong, 9 June 2022

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Except for the insertion of supplemental resolution above, all other matters of the AGM remain unchanged. For details of the other resolutions to be considered and approved at the AGM, please refer to the Initial Circular and the Initial Notice of AGM dated 10 May 2022.
2. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies (whether they are members of the Company or not) to attend and vote on his/her/its behalf at the meeting(s).
3. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment of it), either personally or by proxy, in respect of such shares as if he/she were solely entitled thereto but the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
4. The instrument appointing a proxy must be in writing signed by the appointer or his/her attorney duly authorized in writing. The appointment of proxy shall be made by signing an instrument by the client (shareholder) or by the authorized agent. In the event that a person authorized by the client signs such instrument, an authorization or other authority that authorizes such signatory shall be notarized. To be valid, such notarized authorization or other authority together with the instrument shall be deposited at the Company 48 hours (i.e. 10:00 a.m. on Wednesday, 22 June 2022) before the time for holding the AGM.
5. Since the proxy form (the “**First Proxy Form**”) sent together with the Initial Notice does not contain the proposed resolution for the proposed refreshment of scheme mandate limit set out in this supplemental notice, a new proxy form (the “**Second Proxy Form**”) has been prepared and is sent together with the Company’s supplemental circular of which this supplemental notice of AGM forms part.
6. Shareholders are requested to complete and return the Second Proxy Form in accordance with the instructions printed thereon to the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at Level 54 Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours (i.e. 10:00 a.m. on Wednesday, 22 June 2022) before the time appointed for holding the AGM or any adjournment thereof.
7. A shareholder who has not yet lodged the First Proxy Form with the Company is requested to lodge the Second Proxy Form if he/she wishes to appoint proxies to attend the AGM on his/her behalf. In this case, the First Proxy Form should not be lodged with the Company.
8. A shareholder who has already lodged the First Proxy Form with the Company should note that:
 - (i) if no Second Proxy Form is lodged with the Company, the First Proxy Form will be treated as a valid proxy form lodged by him/her if correctly completed. The proxy so appointed by the shareholder will be entitled to vote at his/her discretion or to abstain from voting on any resolution properly put to the AGM, including the resolution for, among other matters, the proposed refreshment of the Scheme Mandate Limit of the Share Option Scheme, as set out in this supplemental notice of AGM.
 - (ii) if the Second Proxy Form is lodged with the Company 48 hours prior to the time appointed for holding the AGM (the “**Closing Time**”), the Second Proxy Form will revoke and supersede the First Proxy Form previously lodged by him/her. The Second Proxy Form will be treated as a valid proxy form lodged by the shareholder if correctly completed.
 - (iii) if the Second Proxy Form is lodged with the Company after the Closing Time, the Second Proxy Form will be invalid. However, it will revoke the First Proxy Form previously lodged by the shareholder, and any vote that may be cast by the purported proxy (whether appointed under the First Proxy Form or the Second Proxy Form) will not be counted in any poll which will be taken on a proposed resolution. Accordingly, shareholders are advised not to lodge the Second Proxy Form after the Closing Time. In such case, if such Shareholders wish to vote at the AGM, they will have to attend in person and vote at the AGM themselves.
9. Shareholders are reminded that completion and delivery of the First Proxy Form and/or the Second Proxy Form will not preclude shareholders from attending and voting in person at the AGM or at any adjourned meeting should they so wish.
10. Shareholders are reminded to refer to other notes contained in the Initial Notice.