

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

A. FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation

Our Company was incorporated in the Cayman Islands under the Cayman Companies Act as an exempted company with limited liability on March 29, 2021. Our registered office is at PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. Our Company has established a principal place of business in Hong Kong at 5/F, Manulife Place, 348 Kwun Tong Road, Kowloon, Hong Kong, and was registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on June 18, 2021. Ms. Leung Wing Han Sharon (梁穎嫻) of Tricor Services Limited has been appointed as the authorized representative of our Company for the acceptance of service of process and notice in Hong Kong. The address for service of process in Hong Kong is at 5/F, Manulife Place, 348 Kwun Tong Road, Kowloon, Hong Kong.

As our Company was incorporated in the Cayman Islands, our Company’s corporate structure and Memorandum and Articles are subject to the relevant laws of the Cayman Islands. A summary of our Memorandum and Articles is set out in “Appendix III — Summary of the Constitution of the Company and Cayman Islands Company Law.”

2. Changes in the Share Capital of Our Company

As of the date of incorporation of our Company, our authorized share capital was US\$50,000, divided into 50,000,000,000 Shares of a nominal or par value of US\$0.000001.

Save as disclosed herein and in “History, Reorganization and Corporate Structure,” there has been no alteration in the share capital of our Company during the two years preceding the date of this document.

3. Changes in the Share Capital of Our Subsidiaries and Consolidated Affiliated Entities

Our subsidiaries and Consolidated Affiliated Entities during the Track Record Period are referred to in the Accountants’ Report set out in Appendix I to this document. The following sets out the changes in the share capital of our subsidiaries and Consolidated Affiliated Entities during the two years immediately preceding the date of this document:

Shanghai Jiuwu Yisheng

On April 28, 2021, the registered capital of Shanghai Jiuwu Yisheng was increased from RMB1,000,000 to RMB300,000,000.

On July 23, 2021, the registered capital of Shanghai Jiuwu Yisheng was increased from RMB300,000,000 to RMB2,000,000,000.

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Shanghai Shengzhong

On March 9, 2020, the registered capital of Shanghai Shengzhong Network Technology Co., Ltd. (上海聲眾網絡科技有限公司) was increased from RMB710,000 to RMB1,000,000.

Xinkong Industry

On March 11, 2021, the registered capital of Xinkong (Shanghai) Industry Co., Ltd. (歆空(上海)實業有限公司) was increased from RMB100,000,000 to RMB400,000,000.

Xinfeng Culture

On March 9, 2021, the registered capital of Shanghai Xinfeng Culture Development Co., Ltd. (上海歆豐文化發展有限公司) was increased from RMB100,000,000 to RMB400,000,000.

Canxing Culture

On August 5, 2021, the registered capital of Canxing Culture was decreased from RMB383,399,768 to RMB320,813,865.

Beiyi Culture

On September 10, 2020, the registered capital of Beiyi Culture was increased from RMB2,000,000 to RMB3,000,000.

Save as disclosed herein and in “History, Reorganization and Corporate Structure,” there has been no alteration in the share capital of our subsidiaries and Consolidated Affiliated Entities during the two years immediately preceding the date of this document.

4. Resolutions Passed by Our Shareholders

Written resolutions of our Shareholders were passed on [●], pursuant to which, among others:

- (a) our Company approved and adopted the Memorandum and Articles of Association, which will come into effect upon the [REDACTED];
- (b) conditional on (i) the Stock Exchange granting the approval for the [REDACTED] of, and permission to [REDACTED], the Shares in issue and Shares to be issued and such [REDACTED] and permission not subsequently having been revoked prior to the commencement of [REDACTED] the Shares on the Stock Exchange, (ii) the [REDACTED] being determined, and (iii) the obligations of the [REDACTED]

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under the [REDACTED] becoming unconditional and the [REDACTED] not being terminated in accordance with their terms or otherwise, in each case on or before such dates as may be specified in the [REDACTED]:

- (i) the [REDACTED] and the [REDACTED] were approved, and our Directors were authorized to effect the same and to allot and issue the [REDACTED] pursuant to the [REDACTED] and the [REDACTED];
 - (ii) the grant of the [REDACTED] by the Company to the [REDACTED] to allot and issue up to [REDACTED]% of the [REDACTED] initially available under the [REDACTED] to cover, among other things, the [REDACTED] in the [REDACTED] was approved; and
 - (iii) the proposed [REDACTED] was approved, and our Directors were authorized to implement the [REDACTED];
- (c) a general unconditional mandate was granted to our Directors to, inter alia, allot, issue and deal with the Shares, securities convertible into Shares (the “**Convertible Securities**”) or options, warrants or similar rights to subscribe for any Shares or such convertible securities (the “**Options and Warrants**”) and to make or grant offers, agreements or options which might require such Shares, the Convertible Securities or the Options and Warrants to be allotted and issued or dealt with at any time subject to the requirement that the aggregate nominal value of the Shares or the underlying Shares relating to the Convertible Securities or the Options and Warrants so allotted and issued or agreed conditionally or unconditionally to be allotted and issued, shall not exceed the sum of 20% of the aggregate nominal value of the Shares in issue immediately following the completion of the [REDACTED] (without taking into account any Shares which may be allotted and issued pursuant to the exercise of the [REDACTED]).

This mandate does not cover the Shares to be allotted, issued or dealt with under a rights issue or scrip dividend scheme or similar arrangements or a specific authority granted by our Shareholders. Such mandate will remain in effect until:

- (i) the conclusion of our next annual general meeting; or
- (ii) the expiration of the period within which the next annual general meeting of our Company is required to be held under any applicable laws or the Memorandum and Articles of Association; or
- (iii) it is varied or revoked by an ordinary resolution of our Shareholders at a general meeting,

whichever is the earliest;

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- (d) a general unconditional mandate was given to our Directors to exercise all powers of our Company to repurchase the Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the Shares in issue immediately following completion of the [REDACTED] (without taking into account any Shares which may be allotted and issued pursuant to the exercise of the [REDACTED]).

This mandate only relates to repurchase made on the Stock Exchange or on any other stock exchange on which the Shares may be listed (and which is recognized by the SFC and the Stock Exchange for this purpose) and which are in accordance with all applicable laws and regulations. Such mandate will remain in effect until:

- (i) the conclusion of our next annual general meeting; or
- (ii) the expiration of the period within which the next annual general meeting of our Company is required to be held under any applicable laws or the Memorandum and Articles of Association; or
- (iii) it is varied or revoked by an ordinary resolution of our Shareholders at a general meeting,

whichever is the earliest;

- (e) the general unconditional mandate as mentioned in paragraph (c) above was extended by the addition to the aggregate nominal value of the Shares which may be allotted and issued or agreed to be allotted and issued by our Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the Shares purchased by our Company pursuant to the mandate to repurchase the Shares referred to in paragraph (d) above (up to 10% of the aggregate nominal value of the Shares in issue immediately following the completion of the [REDACTED] (without taking into account any Shares which may be allotted and issued pursuant to the exercise of the [REDACTED])).

5. Corporate Reorganization

The companies comprising our Group underwent the Reorganization in preparation for the [REDACTED]. See the section headed “History, Reorganization and Corporate Structure — Reorganization” in this document for information relating to the Reorganization.

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6. Repurchase of Shares by Our Company

(a) *Provisions of the Listing Rules*

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

(i) *Shareholder’s approval*

All proposed repurchases of securities on the Stock Exchange by a company with a primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders, either by way of general mandate or by specific approval of a particular transaction.

Pursuant to a resolution of our Company passed at an extraordinary general meeting of our Company held on [●], 2022, a general unconditional mandate (the “**Repurchase Mandate**”) was granted to our Directors authorizing the repurchase by our Company on the Stock Exchange, or on any other stock exchange on which the securities of our Company may be [REDACTED] and which is recognized by the SFC and the Stock Exchange for this purpose, of Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal amount of the Shares in issue and to be issued immediately following the completion of the [REDACTED], at any time until the conclusion of the next annual general meeting of our Company, the expiration of the period within which the next annual general meeting of our Company is required by any applicable law or the Memorandum and Articles of Association to be held or when such mandate is revoked or varied by an ordinary resolution of our Shareholders in general meeting, whichever is the earliest.

(ii) *Source of funds*

Repurchases must be funded out of funds legally available for the purpose in accordance with the Memorandum and Articles of Association and the applicable laws and regulations of Hong Kong and the Cayman Islands. A listed company may not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange as amended from time to time. As a matter of Cayman law, any purchases by our Company may be made out of profits or out of the proceeds of a new issue of shares made for the purpose of the purchase or from sums standing to the credit of our share premium account or out of capital, if so authorized by the Articles of Association and subject to the Cayman Companies Act. Any premium payable on the purchase over the par value of the shares to be purchased must have been provided for out of profits or from sums standing to the credit of our share premium account or out of capital, if so authorized by the Articles and subject to the Cayman Companies Act.

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(iii) Trading restrictions

The total number of shares which a listed company may repurchase on the Stock Exchange is the number of shares representing up to a maximum of 10% of the aggregate nominal value of the company's shares in issue on the date the repurchase mandate is granted. A listed company may not issue or announce a proposed issue of new securities for a period of 30 days immediately following a repurchase (other than an issue of securities pursuant to an exercise of warrants, share options or similar instruments requiring the company to issue securities which were outstanding prior to such repurchase) without the prior approval of the Stock Exchange. In addition, a listed company is prohibited from repurchasing its shares on the Stock Exchange if the purchase price is 5% or more than the average closing market price for the five preceding trading days on which its shares were traded on the Stock Exchange.

The Listing Rules also prohibit a listed company from repurchasing its securities on the Stock Exchange if the repurchase would result in the number of listed securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange.

A listed company is required to procure that the broker appointed by it to effect a repurchase of securities discloses to the Stock Exchange such information with respect to the repurchase made on behalf of the listed company as the Stock Exchange may require.

(iv) Status of repurchased securities

All repurchased shares (whether effected on the Stock Exchange or otherwise) will be automatically delisted and the certificates for those shares must be canceled and destroyed. However, the purchase of shares will not be taken as reducing the amount of the authorized share capital under Cayman Islands laws.

(v) Suspension of Repurchase

A listed company may not make any repurchase of securities after inside information has come to its knowledge until the information has been made publicly available. In particular, during the period of one month immediately preceding the earlier of (a) the date of the board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of a listed company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules) and (b) the deadline for a listed company to announce its results for any year or half-year under the Listing Rules, or quarterly or any other interim period (whether or not required under the Listing Rules) and ending on the date of the results announcement, the listed company may

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not repurchase its securities on the Stock Exchange other than in exceptional circumstances. In addition, the Stock Exchange may prohibit a repurchase of securities on the Stock Exchange if a listed company has breached the Listing Rules.

(vi) Reporting requirements

Certain information relating to repurchases of securities on the Stock Exchange or otherwise must be reported to the Stock Exchange not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the following business day. In addition, a listed company's annual report is required to disclose details regarding repurchases of securities made during the year reviewed, including a monthly analysis of the number of securities repurchased, the purchase price per share or the highest and lowest price paid for all such purchases, where relevant, and the aggregate prices paid.

(vii) Core connected persons

A listed company is prohibited from knowingly repurchasing securities on the Stock Exchange from a "core connected person," that is, a director, chief executive or substantial shareholder of the company or any of its subsidiaries or their respective close associates and a core connected person is prohibited from knowingly selling his securities to the company on the Stock Exchange.

(b) Reasons for repurchases

Our Directors believe that it is in the best interests of our Company and Shareholders for our Directors to receive the general authority from our Shareholders to repurchase Shares in the market. Repurchases of Shares will only be made when our Directors believe that such repurchases will be in the interest of our Company and our Shareholders. Such repurchases may, depending on market conditions, funding arrangements and other circumstances at the time, lead to an enhancement of the net value of our Company and its assets and/or its earnings per Share.

(c) Funding of repurchases

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

There could be a material adverse impact on the working capital or gearing position of our Company (as compared with the position disclosed in this document) if the Repurchase Mandate were to be carried out in full at any time during the share repurchase period. However, our Directors do not propose to exercise the Repurchase Mandate to

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such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of our Company or the gearing position of our Company which in the opinion of our Directors are from time to time appropriate for our Company.

(d) *Share capital*

Exercise in full of the Repurchase Mandate, on the basis of [REDACTED] Shares in issue immediately following the completion of the [REDACTED] (excluding any Shares which may be issued pursuant to the exercise of the [REDACTED]), could accordingly result in up to [REDACTED] Shares being repurchased by our Company during the period until:

- (i) the conclusion of the next annual general meeting of our Company;
- (ii) the expiration of the period within which the next annual general meeting of our Company is required by any applicable law or the Memorandum and Articles of Association to be held; or
- (iii) the date on which the Repurchase Mandate is revoked or varied by an ordinary resolution of our Shareholders in general meeting,

whichever occurs first.

(e) *General*

None of our Directors or, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), currently intends to sell any Shares to our Company or our subsidiaries.

Our Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

If as a result of any repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of our Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of the increase of our Shareholders' interest, could obtain or consolidate control of our Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code as a result. Save as aforesaid, our Directors are not aware of any consequences which may arise under the Takeovers Code if the Repurchase Mandate is exercised.

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Any repurchase of Shares which results in the number of Shares held by the public being reduced to less than 25% of our Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the Listing Rules requirements regarding the public shareholding referred to above. It is believed that a waiver of this provision would not normally be given other than in exceptional circumstances.

No core connected person (as defined in the Listing Rules) of our Company has notified our Company that he/she or it has a present intention to sell Shares to our Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

B. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contracts

The following contracts (not being contracts entered into in the ordinary course of business) were entered into by our Company or its subsidiaries within the two years preceding the date of this document and are or may be material:

- (a) an exclusive consulting and service agreement dated July 23, 2021 entered into between the WFOE and Canxing Culture, pursuant to which, among others, Canxing Culture engaged the WFOE to provide a wide range of business support, technical services and consultation services in exchange for service fees;
- (b) an exclusive consulting and service agreement dated November 7, 2022 entered into between the WFOE and Beiyi Culture, pursuant to which, among others, Beiyi Culture engaged the WFOE to provide a wide range of business support, technical services and consultation services in exchange for service fees;
- (c) an exclusive consulting and service agreement dated November 7, 2022 entered into between the WFOE and Canxing Film, pursuant to which, among others, Canxing Film engaged the WFOE to provide a wide range of business support, technical services and consultation services in exchange for service fees;
- (d) an exclusive purchase option agreement dated July 23, 2021 entered into among the WFOE, Canxing Culture and the Registered Shareholders, pursuant to which the Registered Shareholders irrevocably granted the WFOE an option to purchase or cause any person(s) designated by the WFOE to purchase all or any part of the Registered Shareholders' equity interests or assets of Canxing Culture for a consideration equals to RMB1 or the lowest price as permitted by the PRC laws;
- (e) an exclusive purchase option agreement dated November 7, 2022 entered into between the WFOE, Canxing Culture and Beiyi Culture, pursuant to which Canxing Culture irrevocably granted the WFOE an option to purchase or cause any person(s) designated by the WFOE to purchase all or any part of Canxing Culture' equity interests in or assets of Beiyi Culture for a consideration equals to RMB1 or the lowest price as permitted by the PRC laws;

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- (f) an exclusive purchase option agreement dated November 7, 2022 entered into between the WFOE, Canxing Culture and Canxing Film, pursuant to which Canxing Culture irrevocably granted the WFOE an option to purchase or cause any person(s) designated by the WFOE to purchase all or any part of Canxing Culture' equity interests in or assets of Canxing Film for a consideration equals to RMB1 or the lowest price as permitted by the PRC laws;
- (g) an equity pledge agreement dated July 23, 2021 entered into among the WFOE, Canxing Culture and the Registered Shareholders, pursuant to which the Registered Shareholders agreed to pledge all of their respective equity interests in Canxing Culture to the WFOE as collateral security to guarantee performance of their contractual obligations under the Contractual Arrangements;
- (h) an equity pledge agreement dated November 7, 2022 entered into between the WFOE, Canxing Culture and Beiyi Culture, pursuant to which Canxing Culture agreed to pledge all of their respective equity interests in Beiyi Culture to the WFOE as collateral security to guarantee performance of their contractual obligations under the Contractual Arrangements;
- (i) an equity pledge agreement dated November 7, 2022 entered into between the WFOE, Canxing Culture and Canxing Film, pursuant to which Canxing Culture agreed to pledge all of their respective equity interests in Canxing Film to the WFOE as collateral security to guarantee performance of their contractual obligations under the Contractual Arrangements;
- (j) a voting right trust agreement dated July 23, 2021 entered into among the WFOE, Canxing Culture and the Registered Shareholders, pursuant to which the Registered Shareholders agreed to, among other things, irrevocably authorize WFOE or WFOE's designated person(s) to exercise all their voting rights as the shareholders of Canxing Culture;
- (k) a voting right trust agreement dated November 7, 2022 entered into between the WFOE, Canxing Culture and Beiyi Culture, pursuant to which Canxing Culture agreed to, among other things, irrevocably authorize WFOE or WFOE's designated person(s) to exercise all their voting rights as the shareholder of Beiyi Culture;
- (l) a voting right trust agreement dated November 7, 2022 entered into between the WFOE, Canxing Culture and Canxing Film, pursuant to which Canxing Culture agreed to, among other things, irrevocably authorize WFOE or WFOE's designated person(s) to exercise all their voting rights as the shareholder of Canxing Film;
- (m) the [REDACTED]; and
- (n) [REDACTED]



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2. Intellectual Property Rights of Our Group

(a) Trademarks

(i) Trademarks registered in the PRC

As of the Latest Practicable Date, we were the registered owner of and had the right to use the following trademarks which we consider to be or may be material to our business:





No.	Trademark	Registration Number	Registered Owner	Class	Registration Date	Expiry Date
1		13671127, 13672571	Canxing Culture	9, 38	January 28, 2015	January 27, 2025
		13671960		24	February 7, 2015	February 6, 2025
		13672369, 13671645		28, 21	March 7, 2015	March 6, 2025
		13671202		14	February 14, 2015	February 13, 2025
		13672713		41	June 14, 2015	June 13, 2025
		13671356		16	August 28, 2015	August 27, 2025
2		13672353	Canxing Culture	28	February 28, 2015	February 27, 2025
		13672232		25	February 21, 2015	February 20, 2025
		13671888		24	March 7, 2015	March 6, 2025
		13671565, 13672527		21, 38	April 28, 2015	April 27, 2025
		13672639, 13671076		9, 41	April 14, 2015	April 13, 2025
		13671186, 13671445		14, 18	February 14, 2015	February 13, 2025

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No.	Trademark	Registration Number	Registered Owner	Class	Registration	
					Date	Expiry Date
3		20546578, 20547086, 20547160	Canxing Culture	15, 36, 40	August 28, 2017	August 27, 2027
		20546869		21	September 21, 2018	September 20, 2028
		20546248, 20546519, 20546670, 20547190		9, 16, 38, 42	November 28, 2018	November 27, 2028
		20546330, 20546744, 20546920, 20547225		18, 25, 35, 45	October 14, 2018	October 13, 2028
		20546113		41	September 28, 2019	September 27, 2029
		28186563		35	July 21, 2019	July 20, 2029
4		21295396, 21295465, 21295367, 21295403	Canxing Culture	41, 38, 35, 9	November 14, 2017	November 13, 2027
5		21371155, 21371273, 21371379, 21371591	Canxing Culture	41, 38, 35, 9	November 14, 2017	November 13, 2027
6		20369284, 20369407, 20368889, 20369513	Canxing Culture	9, 16, 41, 42	April 21, 2018	April 20, 2028
		20369474, 20369519		18, 25	August 7, 2017	August 6, 2027
		20369236		15	January 28, 2019	January 27, 2029
		20368945		38	May 14, 2019	May 13, 2029
		20369044		35	October 28, 2019	October 27, 2029

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(ii) Trademarks registered in Hong Kong

No.	Trademark	Registration Number	Registered Owner	Class	Registration Date	Expiry Date
1		303997261	Canxing Culture	35, 38, 41	December 19, 2016	December 18, 2026
2		303997270	Canxing Culture	35, 38, 41	December 19, 2016	December 18, 2026
3		303997289	Canxing Culture	35, 38, 41	December 19, 2016	December 18, 2026
4		303997298	Canxing Culture	35, 38, 41	December 19, 2016	December 18, 2026

(b) Copyrights

As of the Latest Practicable Date, we were the owner of and had the right to use the following copyrights which we consider to be or may be material to our business:

No.	Name of Copyright	Registered Owner	Type of Works	Registration Number	Date of Completion of Creation	Date of First Publication
1	Sing! China 2016 (《中國新歌声》第一季)	Canxing Culture and Zhejiang Satellite TV	Films and works using similar production methods	Guo Zuo Deng Zi-2018-I-00578836	October 7, 2016	October 7, 2016
2	Sing! China 2017 (《中國新歌声》第二季)	Canxing Culture and Zhejiang Satellite TV	Films and works using similar production methods	Guo Zuo Deng Zi-2018-F-00544757	October 8, 2017	October 8, 2017
3	Sing! China 2018 (《中國好声音》第三季)	Canxing Culture and Zhejiang Satellite TV	Films and works using similar production methods	Guo Zuo Deng Zi-2019-I-00746659	October 7, 2018	October 12, 2018
4	Sing! China 2019 (《中國好声音》第四季)	Canxing Culture and Zhejiang Satellite TV	Films and works using similar production methods	Guo Zuo Deng Zi-2020-I-01055318	October 7, 2019	October 7, 2019

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<u>No.</u>	<u>Name of Copyright</u>	<u>Registered Owner</u>	<u>Type of Works</u>	<u>Registration Number</u>	<u>Date of Completion of Creation</u>	<u>Date of First Publication</u>
5	Guess the Singer! 2016 (《蒙面唱將猜猜猜》第一季)	Canxing Culture	Films and works using similar production methods	Guo Zuo Deng Zi-2016-I-00347290	November 26, 2016	November 27, 2016
6	Guess the Singer! 2017 (《蒙面唱將猜猜猜》第二季)	Canxing Culture	Films and works using similar production methods	Guo Zuo Deng Zi-2018-I-00533451	November 17, 2017	November 19, 2017
7	Guess the Singer! 2018 (《蒙面唱將猜猜猜》第三季)	Canxing Culture	Films and works using similar production methods	Guo Zuo Deng Zi-2019-I-00756466	December 20, 2018	December 30, 2018
8	Guess the Singer! 2020 (《蒙面唱將猜猜猜》第五季)	Canxing Culture	Films and works using similar production methods	Guo Zuo Deng Zi-2021-I-00141122	December 29, 2020	December 29, 2020
9	Sing My Song 2014 (《中國好歌曲》第一季)	Star International and CCTV	Films and works using similar production methods	Guo Zuo Deng Zi-2020-I-01097561	March 18, 2014	March 21, 2014
10	Sing My Song 2015 (《中國好歌曲》第二季)	Star International and CCTV	Films and works using similar production methods	Guo Zuo Deng Zi-2020-I-01097563	March 10, 2015	March 13, 2015
11	Sing My Song 2016 (《中國好歌曲》第三季)	Canxing Culture and CCTV	Films and works using similar production methods	Guo Zuo Deng Zi-2020-I-01097562	April 7, 2016	April 8, 2016

(c) Domain names

As of the Latest Practicable Date, we had registered the following domain names which we consider to be or may be material to our business:

<u>No.</u>	<u>Domain Name</u>	<u>Registrant</u>	<u>Expiry Date</u>
1.	canxingtv.com	Canxing Culture	May 26, 2023
2.	canxingmedia.com	Canxing Culture	September 9, 2023
3.	starcmgroun.com	Shanghai Jiuwu Yisheng	July 15, 2026

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C. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

1. Disclosure of Interests

(a) Interests and short positions of our Directors in the share capital of our Company and its associated corporations following completion of the [REDACTED]

Immediately following the completion of the [REDACTED] (without taking into account the Shares which may be allotted and issued upon the exercise of the [REDACTED]), the interest or short position of our Directors or chief executives of our Company in the Shares, underlying shares and debentures of our Company or its associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest or short positions which they were taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers to be notified to our Company and the Stock Exchange, once the Shares are [REDACTED], will be as follows:

(i) Interests and short positions in the Shares

<u>Name of Director or Chief Executive</u>	<u>Nature of Interest⁽¹⁾</u>	<u>Number of Shares</u>	<u>Approximate Percentage of interests</u>
Mr. Tian	Interest in controlled corporations; interest held jointly with other persons ⁽²⁾	[REDACTED]	[REDACTED]%
Mr. Jin	Interest in a controlled corporation; interest held jointly with other persons ⁽²⁾	[REDACTED]	[REDACTED]%
Mr. Xu	Interest in a controlled corporation; interest held jointly with other persons ⁽²⁾	[REDACTED]	[REDACTED]%

(1) All interests stated are long positions.

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- (2) As of the Latest Practicable Date, Unionstars directly held 236,465,996 Shares and Harvest Sky directly held 79,740,381 Shares in our Company. Unionstars is owned as to 7.53%, 17.64%, 34.18% and 40.65% by East Brothers, Goldenbroad, Beamingstars and Harvest Sky, respectively. East Brothers is owned as to 81.76%, 6.22% and 12.02% by Mr. Tian, Mr. Jin and Mr. Xu, respectively. Goldenbroad is wholly owned by Mr. Jin. Beamingstars is owned as to 51.99% and 48.01% by SH Zhihua and Harvest Sky, respectively. Harvest Sky is wholly owned by Mr. Tian. Pursuant to the Joint Control Agreement, each of Unionstars, East Brothers, Goldenbroad, Beamingstars, Harvest Sky, Mr. Tian, Mr. Jin, Mr. Xu and other parties thereto agreed to vote unanimously at board meetings and general meetings (as applicable) at all levels along the control chain to jointly exercise control over the Company. Therefore, each of Mr. Tian, Mr. Jin and Mr. Xu is deemed to be interested in the 236,465,996 Shares held by Unionstars and the 79,740,381 Shares held by Harvest Sky under the SFO. For further details, see “History, Reorganization and Corporate Development — Reorganization — Offshore Restructuring — Step 5. Signing of the Joint Control Agreement.”

(ii) *Interests in our associated corporations*

<u>Name of Director or Chief Executive</u>	<u>Nature of Interest ⁽¹⁾</u>	<u>Associated Corporations</u>	<u>Approximate Percentage of Shareholding</u>
Mr. Tian	Interest in a controlled corporation	Shaanxi Star Shuolan Real Estate Co., Ltd.	100.00% ⁽²⁾
	Interest in a controlled corporation	Shaanxi Star Yuanlv Real Estate Co., Ltd.	100.00% ⁽³⁾
	Beneficial interest	Canxing Culture	1.77%
	Interest in a controlled corporation		23.09% ⁽⁴⁾
	Interest in a controlled corporation; interest held jointly with other persons		73.71% ⁽⁵⁾
Mr. Jin	Interest in a controlled corporation; interest held jointly with other persons	Canxing Culture	73.71% ⁽⁵⁾
Mr. Xu	Interest in a controlled corporation; interest held jointly with other persons	Canxing Culture	73.71% ⁽⁵⁾

(1) All interests stated are long positions.

(2) As of the Latest Practicable Date, Shaanxi Star Shuolan Real Estate Co., Ltd. was owned as to 60% by SH Zhouxing, a company wholly owned by Mr. Tian and 40% by Qinhan New City Star Chinese Culture Media Co., Ltd., a wholly-owned subsidiary of our Company in which Mr. Tian controlled more than one-third of voting power, respectively. Therefore Mr. Tian is deemed to be interested in the shares in Shaanxi Star Shuolan Real Estate Co., Ltd. held by SH Zhouxing and the shares in Qinhan New City Star Chinese Culture Media Co., Ltd. held by our Company under the SFO.

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- (3) As of the Latest Practicable Date, Shaanxi Star Yuanlv Real Estate Co., Ltd. was owned as to 60% by SH Zhouxing, a company wholly owned by Mr. Tian and 40% by Qinhan New City Star Chinese Culture Media Co., Ltd., a wholly-owned subsidiary of our Company in which Mr. Tian controlled more than one-third of voting power, respectively. Therefore Mr. Tian is deemed to be interested in the shares in Shaanxi Star Yuanlv Real Estate Co., Ltd. held by SH Zhouxing and the shares in Qinhan New City Star Chinese Culture Media Co., Ltd. held by our Company under the SFO.
- (4) As of the Latest Practicable Date, SH Zhouxing was wholly owned by Mr. Tian. Therefore Mr. Tian is deemed to be interested in the shares in Canxing Culture held by SH Zhouxing under the SFO.
- (5) Each of Mr. Tian, Mr. Jin, and Mr. Xu is a party to the Canxing JCA. See “History, Reorganization and Corporate Structure — Reorganization.” In light of the Canxing JCA, each of Mr. Tian, Mr. Jin and Mr. Xu is deemed to be interested in the shares in Canxing Culture held by SH Xingtou under the SFO.

(b) Interests and short positions disclosable under Divisions 2 and 3 of the Part XV of the SFO

Save as disclosed in “Substantial Shareholders” in this document, our Directors are not aware of any other person who will, immediately following the completion of the [REDACTED], have an interest or short position in the Shares or underlying shares which are required to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying the rights to vote in all circumstances at the general meetings of our Company.

Save as disclosed in this appendix and in notes to the diagram under “History, Reorganization and Corporate Structure — Our Structure Immediately Prior to the [REDACTED],” to the best knowledge of our Directors, immediately following the completion of the [REDACTED], no persons will, directly or indirectly, be interested in 10% or more of the nominal value of any class of share capital carrying the rights to vote in all circumstances at general meetings of any other members of our Company.

2. Particulars of Directors’ Service Contracts and Appointment Letters

(a) Executive Directors

Each of our executive Directors, [has] entered into a service contract with our Company, under which they agreed to act as executive Directors for an initial term of three years commencing from the [REDACTED], which may be terminated by not less than three months’ notice in writing served by either the executive Director or our Company.

The appointments of the executive Directors are subject to the provisions of retirement and rotation of Directors under the Memorandum and Articles of Association.

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(b) Non-executive Director and Independent Non-executive Directors

Each of our non-executive Director and independent non-executive Directors [has] signed an appointment letter with our Company for a term of three years with effect commencing from the [REDACTED]. Under their respective appointment letters, each of the independent non-executive Directors is entitled to a fixed Director’s fee while the non-executive Director is not entitled to any remuneration.

The appointments of the non-executive Directors and independent non-executive Directors are subject to the provisions of retirement and rotation of Directors under the Memorandum and Articles of Association.

3. Directors’ Remuneration

The aggregate amounts of remuneration paid to the Directors for the years ended December 31, 2019, 2020 and 2021 and the six months ended June 30, 2022 were approximately RMB9.8 million, RMB9.4 million, RMB9.7 million and RMB3.2 million, respectively.

It is estimated that remuneration equivalent to approximately RMB6.8 million (excluding possible share-based payments) in aggregate will be paid to the Directors by our Company for the year ending December 31, 2022, based on the arrangements in force as of the date of this document.

For details of the remuneration of our Directors, see “Directors and Senior Management — Compensation of Directors and Senior Management” and Note 8 to the Accountants’ Report set out in Appendix I to this document.

4. Personal Guarantees

Save as disclosed in this document, our Directors have not provided personal guarantees in favor of lenders in connection with banking facilities granted or to be granted to any member of our Group.

5. Agency Fees or Commissions Received

Save as disclosed in this document, none of our Directors or any of the persons whose names are listed under the paragraph headed “— D. Other Information — 8. Consents of Experts” below had received any commissions, discounts, agency fee, brokerages or other special terms in connection with the issue or sale of any capital of any member of our Group within the two years immediately preceding the date of this document.

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6. Disclaimers

- (a) Save as disclosed in this document, none of our Directors or the chief executive of our Company has any interest or short position in the Shares, underlying shares or debentures of our Company or any of its associated corporation (within the meaning of the SFO) which will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required to be notified to our Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers once the Shares are [REDACTED];
- (b) none of our Directors or any of the experts referred to under the paragraph headed “— D. Other Information — 7. Qualification of Experts” below has any direct or indirect interest in the promotion of our Company, or in any assets which have within the two years immediately preceding the date of this document been acquired or disposed of by or leased to any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;
- (c) none of our Directors is materially interested in any contract or arrangement subsisting at the date of this document which is significant in relation to the business of our Group;
- (d) save as disclosed in this document, none of our Directors has any existing or proposed service contracts with any member of our Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation));
- (e) save as disclosed in this document, taking no account of any Shares which may be taken up under the [REDACTED], so far as is known to our Directors or the chief executive of our Company, no person (not being a Director or chief executive of our Company) who will, immediately following the completion of the [REDACTED], have an interest or short position in the Shares or underlying shares of our Company which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of SFO or be interested, directly or indirectly, in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group; and
- (f) so far as is known to our Directors, none of our Directors, their respective close associates (as defined under the Listing Rules) or our Shareholders who are interested in more than 5% of the issued share capital of our Company has any interest in the five largest customers or the five largest suppliers of our Group during the Track Record Period.

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D. OTHER INFORMATION

1. Estate Duty

Our Directors have been advised that no material liability for estate duty is likely to fall on our Company or any of our subsidiaries.

2. Litigation

Save as disclosed in this document, as of the Latest Practicable Date, we were not aware of any litigation or arbitration proceedings of material importance pending or threatened against us or any of our Directors that could have a material adverse effect on our financial condition or results of operations.

3. Indemnity

Certain Registered Shareholders of Canxing Culture, namely SH Xingtou (a company controlled by our Ultimate Controlling Shareholders), SH Zhouxing (a company wholly owned by Mr. Tian) and Mr. Tian, have provided an undertaking to jointly and severally indemnify us, with reference to their respective shareholding percentage in Canxing Culture, against any losses arising from the litigations, including, among others, those as set out in “Business — Legal Proceedings” to the extent of the difference between the amounts awarded in the final judgment or settlement and the provisions having been made for such litigations as of the date of the undertaking. For further details of the litigations, see “Business — Legal Proceedings.”

4. Joint Sponsors and Joint Sponsors’ Fees

The Joint Sponsors have made an application on our behalf to the Stock Exchange for the [REDACTED] of, and permission to [REDACTED], the Shares in issue and the Shares to be issued as mentioned in this document (including the additional Shares which may fall to be issued pursuant to exercise of the [REDACTED] (if any)).

The Joint Sponsors satisfy the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules. Each of the Joint Sponsors will be paid by our Company a fee of USD600,000 to act as a sponsor to our Company in connection with the [REDACTED].

5. Preliminary Expenses

We have not incurred any material preliminary expenses in relation to the incorporation of our Company.

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6. Promoter

Our Company does not have any promoter for the purpose of the Listing Rules. Within the two years immediately preceding the date of this document, no cash, securities or other benefit has been paid, allotted or given nor are any proposed to be paid, allotted or given to any promoter in connection with the [REDACTED] and the related transactions described in this document.

7. Taxation of Holders of Shares

(a) *Hong Kong*

The sale, purchase and transfer of Shares registered with our Hong Kong branch register of members will be subject to Hong Kong stamp duty. The current rate charged on each of the purchaser and seller is 0.13% of the consideration of or, if higher, of the fair value of the Shares being sold or transferred. Profits from dealings in the Shares arising in or derived from Hong Kong may also be subject to Hong Kong profits tax.

(b) *Cayman Islands*

There is no stamp duty payable in the Cayman Islands on transfers of shares of Cayman Islands companies save for those which hold interests in land in the Cayman Islands.

(c) *Consultation with Professional Advisors*

Intending holders of the Shares are recommended to consult their professional advisors if they are in any doubt as to the taxation implications of subscribing for, purchasing, holding or disposing of or dealing in the Shares. It is emphasized that none of our Company, our Directors or the other parties involved in the [REDACTED] will accept responsibility for any tax effect on, or liabilities of, holders of Shares resulting from their subscription for, purchase, holding or disposal of or dealing in the Shares or exercise of any rights attaching to them.

8. Qualification of Experts

The following are the qualifications of the experts who have given opinion or advice which are contained in this document:

<u>Name</u>	<u>Qualifications</u>
China International Capital Corporation Hong Kong Securities Limited	Licensed corporation under the SFO for type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities), type 5 (advising on futures contracts) and type 6 (advising on corporate finance) of the regulated activities as defined under the SFO

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<u>Name</u>	<u>Qualifications</u>
China Securities (International) Corporate Finance Company Limited	Licensed corporation under the SFO for type 1 (dealing in securities) and type 6 (advising on corporate finance) of the regulated activities as defined under the SFO
Ernst & Young	Certified Public Accountants and Registered Public Interest Entity Auditor
Zhong Lun Law Firm	PRC legal advisor to our Company
Maples and Calder (Hong Kong) LLP	Cayman Islands legal advisors to our Company
Frost & Sullivan Limited	Independent industry consultant
Shanghai Guanghai Law Firm* (上海市廣海律師事務所)	Special litigation counsel

9. Consents of Experts

Each of the experts named in paragraph 7 above has given and has not withdrawn its consent to the issue of this document with the inclusion of its view, report and/or letter and/or legal opinion (as the case may be) and references to its name included herein in the form and context in which it respectively appears.

None of the experts named above has any shareholding interest in our Company or any of our subsidiaries or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in our Company or any of our subsidiaries.

10. Bilingual Document

The English language and Chinese language versions of this document are being published separately in reliance on the exemption provided in section 4 of the Companies Ordinance (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong).

11. Binding Effect

This document shall have the effect, if an application is made in pursuance hereof, of rendering all persons concerned bound by all of the provisions (other than the penal provisions) of sections 44A and 44B of the Companies (Winding Up and Miscellaneous Provisions) Ordinance so far as applicable.

* For illustration purpose only.

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12. Miscellaneous

- (a) Save as disclosed in this document, within the two years immediately preceding the date of this document:
 - (i) no share or loan capital of our Company or any of our subsidiaries had been issued or agreed to be issued or proposed to be fully or partly paid either for cash or a consideration other than cash;
 - (ii) no commissions, discounts, brokerages or other special terms had been granted or agreed to be granted in connection with the issue or sale of any share or loan capital of our Company or any of our subsidiaries; and
 - (iii) no commission had been paid or payable for subscription, agreeing to subscribe, procuring subscription or agreeing to procure subscription of any share in our Company or any of our subsidiaries;
- (b) no share or loan capital of our Company or any of our subsidiaries had been under option or agreed conditionally or unconditionally to be put under option;
- (c) there are no founder, management or deferred shares, convertible debt securities nor any debentures in our Company or any of our subsidiaries;
- (d) our Directors confirm that there has been no material adverse change in the financial or trading position of our Group since June 30, 2022 (being the date to which the latest audited combined financial statements of our Group were made up);
- (e) there has not been any interruption in the business of our Group which may have or has had a significant effect on the financial position of our Group in the 12 months preceding the date of this document;
- (f) our principal register of members will be maintained by our principal registrar, Maples Fund Services (Cayman) Limited, in the Cayman Islands and our Hong Kong register of members will be maintained by [REDACTED]. All transfer and other documents of title of the Shares must be lodged for registration with and registered by our share registrar in Hong Kong.
- (g) all necessary arrangements have been made to enable the Shares to be admitted to CCASS;
- (h) no company within our Group is listed on any stock exchange or traded on any trading system and at present, and our Group is not seeking or proposing to seek any listing of, or permission to deal in, the share or loan capital of our Company on any other stock exchange; and
- (i) there is no arrangement under which future dividends are waived or agreed to be waived.