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

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

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Meta Media Holdings Limited

超媒體控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 72)

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

Capitalised terms used in the lower portion of the front and inside cover pages shall have the same respective meanings as those defined in the section headed "Definitions" of this circular.

A notice convening the Annual General Meeting to be held at 7/F, Global Trade Square, 21 Wong Chuk Hang Road, Aberdeen, Hong Kong on Friday, 30 June 2023 at 3:00 p.m. is set out on pages 16 to 21 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to read the notice and complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time appointed for holding of the Annual General Meeting (i.e. on or before 3:00 p.m. on Wednesday, 28 June 2023 (Hong Kong time)) or any adjournment thereof to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

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

24 April 2023

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This circular is prepared in both English and Chinese. In the event of inconsistency, the English text of this circular will prevail.

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at 7/F, Global Trade Square, 21 Wong Chuk Hang Road, Aberdeen, Hong Kong on Friday, 30 June 2023 at 3:00 p.m., the notice of which is set out on pages 16 to 21 of this circular, and any adjournment thereof
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Meta Media Holdings Limited 超媒體控股有限公司, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 72)
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the Issue Mandate may be increased by an additional number representing such number of Shares actually repurchased under the refreshed Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting for the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of the passing of the relevant resolution for approving such mandate
“Latest Practicable Date”	18 April 2023, being the latest practicable date prior the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to enable the Directors to repurchase, on the Stock Exchange, or on any other stock exchange on which the shares may be listed, and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, Shares not exceeding 10% of total number of Shares in issue as at the date of the passing the relevant resolution granting such mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

DEFINITIONS

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Code on Takeovers and Mergers as amended from time to time and issued by the Securities and Futures Commission of Hong Kong
“%”	per cent.



Meta Media Holdings Limited

超媒體控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 72)

Executive Directors:

Mr. SHAO Zhong *(Co-Chairman and
Chief Executive Officer)*
Ms. YANG Ying
Mr. LI Jian
Mr. DEROCHE Alain, Jean-Marie, Jacques

Registered office:

Tricor Services (Cayman Islands) Limited
Third Floor, Century Yard, Cricket Square
P.O. Box 902
Grand Cayman, KY1-1103
Cayman Islands

Non-executive Director:

Dr. CHENG Chi Kong, Adrian SBS JP *(Co-Chairman)*

Principal place of business in Hong Kong:

7/F, Global Trade Square
21 Wong Chuk Hang Road
Aberdeen
Hong Kong

Independent non-executive Directors:

Mr. YICK Wing Fat Simon
Ms. WEI Wei
Mr. WAN Jie

24 April 2023

To the Shareholders

Dear Sir/Madam

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE
AND REPURCHASE SHARES,
PROPOSED RE-ELECTION OF DIRECTORS
AND
NOTICE OF THE ANNUAL GENERAL MEETING**

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include ordinary resolutions on the proposed grant of each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the proposed re-election of Directors.

LETTER FROM THE BOARD

ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed that the Issue Mandate be granted for the Directors to allot, issue and deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 438,352,659 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 87,670,531 Shares.

REPURCHASE MANDATE AND EXTENSION MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed that the Repurchase Mandate be granted for the Directors to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the shares may be listed, and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution.

In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the Annual General Meeting to authorise the increase in the total number of new Shares which may be allotted and issued under the Issue Mandate (if the grant of which is approved by the Shareholders at the Annual General Meeting) by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate (if the grant of which is approved by the Shareholders at the Annual General Meeting).

Subject to the approval of the above proposals by the Shareholders at the Annual General Meeting, the Issue Mandate and the Repurchase Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) the end of the period within which the Company is required by the Companies Act, the Articles or applicable Cayman Islands law to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolutions in respect of the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix II to this circular.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 105(A) of the Articles, Ms. Yang Ying, Mr. Deroche Alain, Jean-Marie, Jacques and Ms. Wei Wei will retire as Directors by rotation and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting. In accordance with Article 109 of the Articles, any Director appointed either to fill a casual vacancy on or as an additional Director to the Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election as Director at the meeting. Dr. Cheng Chi Kong, Adrian, who was appointed by the Board as a non-executive Director on 16 February 2023, shall hold office until the Annual General Meeting and, being eligible, will offer himself for re-election at the Annual General Meeting.

Ms. Wei Wei, the retiring independent non-executive Director, has confirmed her independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee of the Company has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and director nomination policy, the Company's corporate strategy, and the independence of independent non-executive Directors. The Nomination Committee of the Company has recommended to the Board on re-election of all the retiring Directors, including the aforesaid independent non-executive Director, who is due to retire at the Annual General Meeting. The Company considers that the retiring independent non-executive Director is independent in accordance with the independence guidelines set out in the Listing Rules and believes that Ms. Wei Wei's academic background and extensive business experience will continue to bring diversity and new perspectives to the Board for its effective functioning.

Brief biographical details of Ms. Yang Ying, Mr. Deroche Alain, Jean-Marie, Jacques, Dr. Cheng Chi Kong, Adrian and Ms. Wei Wei are set out in Appendix I to this circular.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 27 June 2023 to Friday, 30 June 2023 (both days inclusive) during which period no transfer of Shares may be effected. In order to qualify for attending and voting at the Annual General Meeting, all transfers of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 26 June 2023 (Hong Kong time).

VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the Annual General Meeting must be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

ACTIONS TO BE TAKEN

At the Annual General Meeting, ordinary resolutions will be proposed to approve, among other matters, the grant of the Issue Mandate, Repurchase Mandate and the Extension Mandate, and the re-election of Directors.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time of the Annual General Meeting (i.e. on or before 3:00 p.m. on Wednesday, 28 June 2023 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Directors believe that the proposed grant of each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of Directors are beneficial to the Company and the Shareholders as a whole.

The Directors believe that an exercise of the Issue Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. The Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be exercised when the Directors believe that such repurchase of Shares will benefit the Company and the Shareholders as a whole.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company compared with that as at 31 December 2022, being the date of its latest audited consolidated financial statements were made up. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

Accordingly, the Directors recommend the Shareholders to vote in favour of (i) ordinary resolutions on the proposed grant of each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) ordinary resolutions relating to the proposed re-election of the Directors.

LETTER FROM THE BOARD

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

Yours faithfully
By order of the Board
Meta Media Holdings Limited
Shao Zhong
Co-Chairman

The brief biographical details of the Directors eligible for re-election at the Annual General Meeting are set out below:

Ms. YANG Ying (楊瑩女士)

Ms. YANG Ying, aged 47, was appointed as an executive Director with effect from September 2015. Ms. Yang graduated from Shanghai Foreign Trade College (上海對外貿易學院) in July 1999, majored in Foreign Trade Economy and obtained her EMBA degree from a course jointly provided by Shanghai Jiao Tong University and Euromed Management Marseille in Shanghai in November 2013. Ms. Yang has more than 20 years' working experience in the Advertising, Marketing and Public Relationship. Ms. Yang worked for Swatch Group and The Wharf Holdings Limited after graduation. In 2000, Ms. Yang joined the Group as Marketing Director of its Shanghai Office and was further promoted as the Deputy General Manager. To broaden her publishing experience, Ms. Yang joined Vogue Magazine, China as Associate Publisher and Advertising Director from May 2005 to July 2009. In August 2009, Ms. Yang rejoined the Group as Shanghai Office General Manager to manage the sales and marketing and assisting the business development of the Group. As at the Latest Practicable Date, Ms. Yang was interested in 110,000 Shares.

Ms. Yang has entered into a service contract with the Company for an initial term of three years with effect from 1 September 2015. The parties entered into a renewal agreement (i.e. the first renewal agreement), pursuant to which the above service contract has been agreed to be renewed for a further term of three years from 1 September 2018. On 1 September 2021, the parties further entered into another renewal agreement (i.e. the second renewal agreement), pursuant to which the above service contracts have been agreed to be renewed for a further term of three years from 1 September 2021. Ms. Yang's current annual salary is approximately RMB1,800,000. The Company's policy for determining remuneration is explained in the Company's 2022 annual report. Under the service contract, Ms. Yang is also entitled to a discretionary management bonus provided that the aggregate amount of bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 10% of all the audited combined, or as the case may be, consolidated net profit of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company. Ms. Yang is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles.

Save as disclosed above, Ms. Yang (i) did not hold any position in the Group as at the Latest Practicable Date; (ii) has not been a director of any other publicly listed company in the three years immediately preceding the Latest Practicable Date; (iii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company as defined under the Listing Rules; and (iv) had no other interests in the Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. DEROCHE Alain, Jean-Marie, Jacques

Mr. DEROCHE Alain, Jean-Marie, Jacques, aged 61, was appointed as an executive Director with effect from June 2016. Mr. Deroche joined our Group in June 2008 as Vice President and Publishing Director of the Group and has since been responsible for the management of our Group's international copyright business and the planning and content innovation for our Group's printed publications. Before his appointment as an executive Director, Mr. Deroche was the Publishing Director of two of our Group's international titles, namely "Numero" and "The Good Life", and was also the Co-publisher of "IDEAT". Mr. Deroche has extensive experience in international media management of the international media industry. Prior to joining our Group, Mr. Deroche was employed by Hachette Filipacchi Associates, a publishing house in France from September 1989 to June 2008. Immediately before he left the said entity, Mr. Deroche served as the general manager in charge of the publication in the PRC. He was also the publishing director for ELLE's international edition from 1999 to 2005. Mr. Deroche obtained his postgraduate degree in international business administration from Université de Paris-Dauphine (English translation: Paris Dauphine University) of France in October 1986. As at the Latest Practicable Date, Mr. Deroche was interested in 94,000 Shares.

Mr. Deroche has entered into a service contract with the Company for an initial term of three years, commencing from 20 May 2016. Both parties entered into a renewal agreement (i.e. the first renewal agreement), pursuant to which both parties have agreed to renew the abovementioned service contract for a further term of three years commencing from 21 May 2019. On 21 May 2022, the parties further entered into another renewal agreement (i.e. the second renewal agreement), pursuant to which the above service contracts have been agreed to be renewed for a further term of three years from 21 May 2022. Mr. Deroche's current annual salary is approximately RMB1,792,000. The Company's policy for determining remuneration is explained in the Company's 2022 annual report. Under the service contract, Mr. Deroche is also entitled to a discretionary management bonus provided that the aggregate amount of bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 10% of all the audited combined, or as the case may be, consolidated net profit of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company. Mr. Deroche is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles.

Save as disclosed above, Mr. Deroche (i) did not hold any position in the Group as at the Latest Practicable Date; (ii) has not been a director of any other publicly listed company in the three years immediately preceding the Latest Practicable Date; (iii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company as defined in the Listing Rules; and (iv) had no other interests in the Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Dr. CHENG Chi Kong, Adrian (鄭志剛博士)

Dr. CHENG Chi Kong, Adrian, aged 43, is an honorary vice-chairman of and chief strategic advisor to the Group. Dr. Cheng has been appointed as a non-executive Director and a Co-Chairman of the Board with effect from 16 February 2023. Dr. Cheng was a non-executive Director from 1 April 2013 to 26 August 2017.

Dr. Cheng is an executive director, executive vice-chairman and chief executive officer of New World Development Company Limited (the “**New World**”) (stock code: 17), chairman and non-executive director of Arta TechFin Corporation Limited (stock code: 279) and New World Department Store China Limited (stock code: 825), executive director of NWS Holdings Limited (stock code: 659) and Chow Tai Fook Jewellery Group Limited (stock code: 1929), all being companies listed on the Main Board of the Stock Exchange. He was a non-executive director of New Century Healthcare Holding Co. Limited (stock code: 1518), up to his resignation on 1 June 2022 and he was a non-executive director of Giordano International Limited (stock code: 709), until his resignation with effect from 1 December 2022, all being companies listed on the Main Board of the Stock Exchange.

Dr. Cheng has launched New World’s The Artisanal Movement since January 2015, and is currently overseeing the New World’s large-scale developments including Victoria Dockside in Tsim Sha Tsui and Hong Kong International Airport SKYCITY complex “11 SKIES”. In 2008, Dr. Cheng launched the K11 brand, a museum-retail complex that is at the nexus of art and commerce and has since extended K11’s reach across retail, hospitality, offices and non-profit art education through K11 Art Foundation and K11 Craft & Guild Foundation. He also directs early-stage funding to start-ups and technology-driven platforms.

Dr. Cheng is a member of the Tianjin Municipal Committee of The Chinese People’s Political Consultative Conference of The People’s Republic of China, the chairman of China Young Leaders Foundation, the honorary chairman of K11 Art Foundation and the vice chairman and group chief executive officer of CTF Education Group. He was the vice-chairman of the 11th and 12th committee of the All-China Youth Federation. He was acknowledged by Fortune as one of “40 Under 40” global business stars and a “Young Global Leader” by the World Economic Forum in 2012. Dr. Cheng is a Justice of Peace appointed by the Government of the Hong Kong Special Administrative Region since 2016 and was awarded the Silver Bauhinia Star in 2022. He was made an “Officier de l’Ordre des Arts et des Lettres” by the French Government in 2017, and an “Officier de l’Ordre National du Mérite” in 2022. Dr. Cheng holds a Bachelor of Arts Degree (cum laude) from Harvard University, and received the Honorary Doctorate of Humanities by the Savannah College of Art and Design in 2014. He was conferred an Honorary Fellowship by Lingnan University in 2014, and an Honorary University Fellowship by the University of Hong Kong in 2022.

Dr. Cheng entered into a letter of appointment with the Company for his appointment a non-executive Director for a term of three years from 16 February 2023, which can be terminated by either party giving not less than three months' written notice. Pursuant to the letter of appointment, Dr. Cheng is entitled to a directors' remuneration of HK\$228,000 per annum. The Company's policy for determining remuneration is explained in the Company's 2022 annual report. Dr. Cheng is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles.

Save as disclosed above, Dr. Cheng (i) did not hold any position in the Group as at the Latest Practicable Date; (ii) has not been a director of any other publicly listed company in the three years immediately preceding the Latest Practicable Date; (iii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company as defined under the Listing Rules; and (iv) had no other interests in the Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Ms. WEI Wei (魏蔚女士)

Ms. WEI Wei, aged 53, was appointed as an independent non-executive Director, the chairperson of the nomination committee of the Company and a member of each of the audit committee and remuneration committee of the Company, all with effect from December 2020. Ms. Wei is a partner and the chairperson of Levy Gorvy Asia since October 2020. Prior to joining Levy Gorvy Asia, Ms. Wei served as the president and chairperson of Christie's Asia from May 2012 to January 2020. Prior to joining Christie's Asia, Ms. Wei worked with the consulting firm McKinsey & Company from September 1999 to January 2010, achieving the distinction of becoming their first female partner in Greater China. In 2017, she was named one of the Top 25 Power Women by "Tatler" Hong Kong Magazine.

Ms. Wei entered into a letter of appointment with the Company for his appointment an independent non-executive Director for a term of two years from 8 December 2020 which will be automatically renewed by both parties, and the term of each successive appointment is 2 years. Pursuant to the letter of appointment, Ms. Wei is entitled to a directors' remuneration of RMB132,000 per annum. The Company's policy for determining remuneration is explained in the Company's 2022 annual report. Ms. Wei is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles.

Ms. Wei was a director of the following companies, all of which were Hong Kong incorporated private companies limited by shares and were dissolved by way of deregistration under section 291AA of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force before 3 March 2014:

- Golden Jaguar Cuisine International (Hong Kong) Co., Limited (dissolved on 4 May 2012), which principally engaged in provision of catering services;
- Golden Jaguar Restaurant International (Hong Kong) Co., Limited (dissolved on 4 May 2012), which principally engaged in provision of catering services; and
- Golden Jaguar World Cuisine (Hong Kong) Co., Limited (dissolved on 4 May 2012), which principally engaged in provision of catering services.

Ms. Wei confirmed that the aforementioned companies were solvent at the time of dissolution by deregistration and that no misconduct or misfeasance on her part as director led to the relevant company's dissolution, nor is she aware of any actual or potential claim that has been or will be made against her as a result of any of the above dissolutions.

Save as disclosed above, Ms. Wei (i) did not hold any position in the Group as at the Latest Practicable Date; (ii) has not been a director of any other publicly listed company in the three years immediately preceding the Latest Practicable Date; (iii) does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company as defined under the Listing Rules; and (iv) had no other interests in the Shares or underlying Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

GENERAL

Pursuant to Article 97 of the Articles, fees and remunerations payable to the Directors are subject to the approval in the general meeting of the Company or the determination by the Board as delegated by the general meeting.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to subparagraphs (h) to (v) therein) in relation to the proposed re-election of Ms. Yang Ying, Mr. Deroche Alain, Jean-Marie, Jacques, Dr. Cheng Chi Kong, Adrian and Ms. Wei Wei.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the proposed Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at Latest Practicable Date, there were a total of 438,352,659 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 43,835,265 Shares.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. Share repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

In repurchasing the Company's securities, the Company may only apply funds legally available for the purpose in accordance the Articles, the Companies Act and other applicable laws of the Cayman Islands.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2022, being the date of its latest audited consolidated financial statements were made up. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the twelve calendar months immediately preceding (and including) the Latest Practicable Date were as follows:

Month	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2022		
April	0.200	0.163
May	0.880	0.189
June	0.410	0.290
July	0.360	0.270
August	0.370	0.290
September	0.390	0.300
October	0.370	0.295
November	0.375	0.260
December	0.405	0.260
2023		
January	0.380	0.330
February	1.700	0.370
March	1.970	0.760
April (up to and including the Latest Practicable Date)	0.980	0.800

6. TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder’s proportionate interest in the voting rights of the Company increases on the Company’s exercising of its powers to repurchase Shares pursuant to the Repurchase Mandate (if approved to be granted by the Shareholders at the Annual General Meeting), such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (as defined under the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons or corporations were directly or indirectly interested in 5% or more of the issued capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column “Before repurchase” while their respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolution in relation to the Repurchase Mandate to be proposed at the Annual General Meeting (and assuming that the issued share capital of the Company remains unchanged up to the date of the Annual General Meeting) is shown under the column “After repurchase”.

	Capacity/Nature of interest	Before repurchase (Note 1)	After repurchase
Mr. Shao Zhong	Beneficial owner	74.86%(L)	83.18%(L)
Madam Zhou Shao-min (Note 2)	Interest of spouse	74.86%(L)	83.18%(L)
United Achievement Limited (Note 3)	Beneficial owner	5.71%(L)	6.34%(L)
Warburg Pincus & Co. (Note 3)	Interest of corporation controlled by the substantial Shareholder	5.71%(L)	6.34%(L)
Warburg Pincus Partners LLC (Note 3)	Interest of corporation controlled by the substantial Shareholder	5.71%(L)	6.34%(L)
Warburg Pincus Private Equity X, L.P. (Note 3)	Interest of corporation controlled by the substantial Shareholder	5.71%(L)	6.34%(L)
Warburg Pincus X, L.P. (Note 3)	Interest of corporation controlled by the substantial Shareholder	5.71%(L)	6.34%(L)
Warburg Pincus X, LLC (Note 3)	Interest of corporation controlled by the substantial Shareholder	5.71%(L)	6.34%(L)

Notes:

1. (L) – Long position

2. Madam Zhou Shao-min is the spouse of Mr. Shao Zhong. She is deemed to be interested in the Shares held by Mr. Shao Zhong under the SFO.
3. According to the corporate substantial shareholder notice of Warburg Pincus & Co. dated 23 May 2011, United Achievement Limited is 96.9% controlled by Warburg Pincus Private Equity X, L.P., which is ultimately wholly controlled by Warburg Pincus & Co. through Warburg Pincus Partners LLC, Warburg Pincus X, LLC and Warburg Pincus X, L.P., all being directly or indirectly wholly controlled by Warburg Pincus & Co.. For the purpose of the SFO, each of Warburg Pincus & Co., Warburg Pincus Partners LLC, Warburg Pincus X, LLC, Warburg Pincus X, L.P. and Warburg Pincus Private Equity X, L.P. is deemed to be interested in the Shares beneficially owned by United Achievement Limited.
4. The information contained in the above table is extracted from the register kept by the Company pursuant to section 336 of the SFO and is set out in this circular for the purposes of illustration of the implications under the Takeovers Code only. The long positions in the associated corporations of the Company have been omitted as they are irrelevant for the purposes of illustration of the implications under the Takeovers Code. For the information on such long positions, please refer to the Company's 2022 annual report.
5. Based on 438,352,659 Shares in issue as at the Latest Practicable Date.

On the basis of the shareholding held by the Shareholders named above and assuming that there is no change as to the number of issued Shares nor in the said shareholding, an exercise of the Repurchase Mandate in full will not result in any of the Shareholders named above becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

Assuming that there is no issue of Shares between the date of this circular and the date of a repurchase and no disposal by any of the substantial Shareholders of their interests in the Shares, an exercise of the Repurchase Mandate whether in whole or in part may result in less than 25% of the Shares being held by the public. The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in a public shareholding of less than 25%.

7. SHARE REPURCHASE MADE BY THE COMPANY

In the six months immediately preceding the Latest Practicable Date, the Company had not repurchased its Shares (whether on the Stock Exchange or otherwise).

8. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined under the Listing Rules) have any present intention to sell any Shares to the Company or its subsidiaries if the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will only exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No core connected persons (as defined under the Listing Rules) of the Company has notified the Company that they have a present intention to sell any Shares to the Company nor have any such core connected persons undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.



Meta Media Holdings Limited

超媒體控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 72)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Meta Media Holdings Limited (the “**Company**”) will be held at 7/F, Global Trade Square, 21 Wong Chuk Hang Road, Aberdeen, Hong Kong on Friday, 30 June 2023 at 3:00 p.m., to consider and, if thought fit, transact the following business:

1. to receive and approve the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and independent auditor of the Company and its subsidiaries for the year ended 31 December 2022;
2. to re-elect Ms. Yang Ying as an executive Director;
3. to re-elect Mr. Deroche Alain, Jean-Marie, Jacques as an executive Director;
4. to re-elect Dr. Cheng Chi Kong, Adrian as a non-executive Director;
5. to re-elect Ms. Wei Wei as an independent non-executive Director;
6. to authorise the board (the “**Board**”) of the Directors to fix (which authority may be further delegated to its duly authorised committee) the respective Director’s remuneration;
7. to re-appoint ZHONGHUI ANDA CPA Limited as the independent auditor of the Company and to authorise the Board to fix its remuneration;
8. to consider and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

NOTICE OF THE ANNUAL GENERAL MEETING

ORDINARY RESOLUTION

“THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the additional shares (the “**Share(s)**”) of HK\$0.01 each in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined in paragraph (d) below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any option or awards granted under any share schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles**”) in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:
 - (aa) 20% of the aggregate number of the Shares in issue on the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company (the “**Shareholders**”)) the aggregate number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of Shares in issue on the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

NOTICE OF THE ANNUAL GENERAL MEETING

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable law of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution;

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the Company’s 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 existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”;

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

ORDINARY RESOLUTION

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to purchase Shares on the Stock Exchange, or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act (Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands) and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the aggregate number of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10% of the aggregate number of Shares in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable law of the Cayman Islands to be held; or
 - (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”;
10. to consider and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

“**THAT** conditional on the passing of resolutions numbered 8 and 9 above, the general mandate granted to the Directors pursuant to resolution numbered 8 above to allot, issue and deal with additional Shares be and is hereby extended by the addition thereto of the aggregate number of Shares repurchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 9 above.”.

By order of the Board
Meta Media Holdings Limited
Shao Zhong
Co-Chairman

Hong Kong, 24 April 2023

NOTICE OF THE ANNUAL GENERAL MEETING

Notes:

- 1 All resolutions at the meeting will be taken by poll pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
- 2 A member entitled to attend and vote at the meeting is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the Articles, vote in his/her stead. A proxy need not be a member of the Company.
- 3 To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time of the meeting (i.e. on or before 3:00 p.m. on Wednesday, 28 June 2023 (Hong Kong time)) or any adjourned meeting.
- 4 The register of members of the Company will be closed from Tuesday, 27 June 2023 to Friday, 30 June 2023, both days inclusive, during which period no transfers of Shares shall be effected. In order to qualify for attending and voting at the forthcoming annual general meeting, all transfers of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 26 June 2023.
- 5 In relation to the proposed resolutions numbered 2 to 5, each of Ms. Yang Ying, Mr. Deroche Alain, Jean-Marie, Jacques, Dr. Cheng Chi Kong, Adrian and Ms. Wei Wei will retire from their office of Directors at the above meeting pursuant to the Articles and, being eligible, offer themselves for re-election.
- 6 In relation to the proposed resolution numbered 7 above, the Board concurs with the view of the audit committee of the Company and has recommended that ZHONGHUI ANDA CPA Limited be re-appointed as independent auditor of the Company.
- 7 In relation to the proposed resolution numbered 8 above, approval is being sought from the Shareholders for granting to the Directors of a general mandate to authorise the allotment and issue of the Shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under any scrip dividend scheme which may be approved by the Shareholders.
- 8 In relation to the proposed resolution numbered 9 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix II to the circular of the Company dated 24 April 2023 of which this notice of the Annual General Meeting forms part.
- 9 Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

NOTICE OF THE ANNUAL GENERAL MEETING

- 10 In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto. If more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. 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 joint holding.
- 11 If Typhoon Signal No.8 or above, “extreme conditions” caused by super typhoons or a Black Rainstorm Warning Signal is in effect any time within 3 hours before the meeting time on the date of the meeting, then the meeting will be postponed. The Company will post an announcement on the website of the Company (www.metamediahdg.com) and HKEXnews website (www.hkexnews.hk) to notify the Shareholders of the date, time and place of the rescheduled meeting. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.
- 12 References to time and dates in this notice are to Hong Kong time and dates.