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

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

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

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**inkeverse**

**Inkeverse Group Limited**

**映宇宙集团有限公司**

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

**(Stock Code: 3700)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM of Inkeverse Group Limited to be held at Beijing Continental Grand Hotel, No. 8, Beichen East Road, Chaoyang District, Beijing, the PRC on Wednesday, 21 June 2023 at 2:00 p.m., at which, among other things, the above proposals will be considered, which set out on pages 17 to 21 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.inkeverse.com](http://www.inkeverse.com)).

Whether or not you intend to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting (i.e. at or before 2:00 p.m. on Monday, 19 June 2023) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

24 April 2023

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## **RESPONSIBILITY STATEMENT**

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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.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at Beijing Continental Grand Hotel, No. 8, Beichen East Road, Chaoyang District, Beijing, the PRC on Wednesday, 21 June 2023 at 2:00 p.m., or any adjournment thereof and notice of which is set out on pages 17 to 21 of this circular
“Articles of Association”	the articles of association of the Company
“associates”	has the meaning as defined under the Listing Rules
“Board”	the board of Directors
“Companies Act”	the Companies Act (As Revised) of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other laws incorporated therewith or substituted therefor
“Company”	Inkeverse Group Limited, an exempted company incorporated in the Cayman Islands with limited liability on 24 November 2017
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares of up to 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting the Issue Mandate

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## DEFINITIONS

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“Latest Practicable Date”	19 April 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting the Repurchase Mandate
“Securities and Futures Ordinance”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary shares of US\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

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LETTER FROM THE BOARD

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**inkeverse**

**Inkeverse Group Limited**

**映宇宙集团有限公司**

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

**(Stock Code: 3700)**

*Executive Directors:*

Mr. FENG Yousheng

*(Chairman and Chief Executive Officer)*

Mr. HOU Guangling

*Non-executive Director:*

Mr. LIU Xiaosong

*Independent non-executive Directors:*

Mr. David CUI

Mr. DU Yongbo

Dr. LI Hui

*Registered office:*

PO Box 309

Ugland House

Grand Cayman KY1-1104

Cayman Islands

*Headquarter:*

Zone C, Block A, Greenland Centre

Area 4, Wangjing East Garden

Chaoyang District

Beijing, 100102, PRC

*Principal place of business in Hong Kong:*

31/F, Tower Two, Times Square

1 Matheson Street

Causeway Bay

Hong Kong

24 April 2023

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed to seek approval of the Shareholders in respect of, among other matters, (i) the granting to the Directors the Issue Mandate and the Repurchase Mandate; and (ii) the re-election of retiring Directors.

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## LETTER FROM THE BOARD

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### ISSUE MANDATES

The Company's existing Issue Mandate to issue Shares was approved by the then Shareholders at the annual general meeting of the Company held on 28 June 2022. Unless otherwise renewed, the existing Issue Mandate to issue Shares will lapse at the conclusion of the AGM.

In order to ensure flexibility and give discretion to the Directors, in the event that it becomes desirable for the Company to issue any new Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the Issue Mandate to issue Shares. At the AGM, an ordinary resolution numbered 4 will be proposed to grant the Issue Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional securities of the Company not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution granting the Issue Mandate.

In addition, subject to a separate approval of ordinary resolution numbered 6, the number of Shares that may be repurchased by the Company under ordinary resolution numbered 5 will also be added to extend the limit of the Issue Mandate as mentioned in ordinary resolution numbered 4, provided that such additional value shall represent up to 10% of total the number of issued Shares as at the date of passing the resolutions in relation to the Issue Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares of the Company pursuant to the Issue Mandate.

As at the Latest Practicable Date, 1,938,305,000 Shares were in issue. Subject to the passing of the ordinary resolution numbered 4 and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to issue a maximum of 387,661,000 Shares.

### REPURCHASE MANDATE

The Company's existing Repurchase Mandate to repurchase Shares was approved by the then Shareholders at the annual general meeting of the Company held on 28 June 2022. Unless otherwise renewed, the existing Repurchase Mandate to repurchase Shares will lapse at the conclusion of the AGM.

An ordinary resolution numbered 5 will be proposed at the AGM to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the total number of issued Shares as at the date of passing the resolution in relation to the Repurchase Mandate.

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## LETTER FROM THE BOARD

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An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix I to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

As at the Latest Practicable Date, there were 1,938,305,000 Shares in issue. Subject to the passing of the ordinary resolution numbered 5 and on the basis that no further Shares to be issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to repurchase a maximum of 193,830,500 Shares.

### **RE-ELECTION OF RETIRING DIRECTORS**

In accordance with Article 16.19 of the Articles of Association, at every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Accordingly, Mr. FENG Yousheng and Mr. HOU Guangling will retire from office at the AGM and, being eligible, offer themselves for re-election.

Details of the above-mentioned Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular, which indicates how the Directors to be elected contribute to the diversity of the Board.

### **Procedure and Process for Nomination of Directors**

The Nomination Committee recommends to the Board for the appointment of a Director including an independent non-executive Director in accordance with the following selection criteria and nomination procedures:

- (a) identify individuals who are suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships, having due regard to the Company's Board diversity policy, the requirements in the Articles of Association, the Listing Rules and applicable laws and regulations, and the relevant candidates' contributions to the Board in terms of qualifications, skills, experiences, independence and gender diversity;



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## LETTER FROM THE BOARD

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- (b) assess the independence of independent non-executive Directors to determine their eligibility with reference to the factors set out in Rule 3.13 of the Listing Rules and any other factors deemed appropriate by the Nomination Committee or the Board. If a proposed independent non-executive Director will be holding their seventh (or more) listed company directorship, to assess his/her ability to devote sufficient time to the Board matters; and
- (c) develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship, including but not limited to evaluating the balance of skills, knowledge and experience of the Board, and in the light of this evaluation prepare a description of the role and capabilities required for a particular appointment.

### **Recommendation of the Nomination Committee**

In accordance with the terms of reference of the Nomination Committee and the Director nomination policy of the Company, the Nomination Committee has evaluated the performance and contribution of each of the retiring Directors during their years of services.

In the evaluation, the Nomination Committee is of the opinion that each of the retiring Directors has contributed positively to the Board with his extensive knowledge and experience in various fields that are relevant to the Company's business. In addition, the retiring Directors' diversity of experience have enabled them to provide valuable and diverse views, as well as relevant insights to the Board and to contribute to the diversity of the Board.

The Board, having considered the recommendation of the Nomination Committee, has proposed the re-election of Mr. FENG Yousheng and Mr. HOU Guangling. Such proposal will be put forward at the AGM for Shareholders' consideration and approval by way of ordinary resolutions. The Board also believes that the Directors who are seeking re-election at the AGM have the qualifications and related expertise that will continue to generate significant contribution to the Company and the Shareholders as a whole.

### **ANNUAL GENERAL MEETING**

Set out on pages 17 to 21 of this circular is a notice convening the AGM to consider and, if appropriate, to approve, among others, the ordinary resolutions relating to the proposals for the granting of the Issue Mandate and the Repurchase Mandate and the re-election of retiring Directors.

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## LETTER FROM THE BOARD

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A form of proxy for use at the AGM is enclosed herewith. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.inkeverse.com](http://www.inkeverse.com)). If you are not able to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM (i.e. at or before 2:00 p.m. on Monday, 19 June 2023) or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

### VOTING BY POLL

There is no Shareholder who has any material interest in any of the resolutions to be proposed at the AGM, and therefore none of the Shareholders is required to abstain from voting on such resolutions.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 13.5 of the Articles of Association, a resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he/she is the holder. A Shareholder entitled to more than one vote on a poll need not use all his/her votes or cast all the votes he/she uses in the same way.

### RECOMMENDATION

The Board considers that the ordinary resolutions in relation to the granting of the Issue Mandate and the Repurchase Mandate and the re-election of retiring Directors to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of such resolutions at the AGM.

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## LETTER FROM THE BOARD

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### GENERAL

Your attention is also drawn to the appendices to this circular.

### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By order of the Board  
**Inkeverse Group Limited**  
**FENG Yousheng**  
*Chairman and Executive Director*

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## **APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE**

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*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the 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 Repurchase Mandate.*

### **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,938,305,000 Shares. Subject to the passing of the resolution for repurchase of Shares and on the basis of no further new Shares will be issued or repurchased up to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 193,830,500 Shares, representing 10% of the total number of issued Shares as at the Latest Practicable Date.

### **3. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

### **4. FUNDING OF REPURCHASES OF SHARES**

Any repurchase of securities of the Company would be funded entirely from the cash flow or working capital facilities available to the Company, and will, in any event be made out of funds legally available for the purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands and the Listing Rules. Such funds include, but are not limited to, profits available for distribution. Purchases may only be effected out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles of Association and subject to the provisions of the Companies Act, out of capital.

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**APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE**

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**5. GENERAL**

There might be a material adverse impact on the working capital or gearing position as compared with the position disclosed in the audited financial statements of the Company for the year ended 31 December 2022 in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period.

However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**6. SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest prices</b>	<b>Lowest prices</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2022</b>		
April	1.60	1.21
May	1.38	1.11
June	1.64	1.24
July	1.45	1.20
August	1.35	1.08
September	1.31	0.90
October	1.02	0.65
November	1.08	0.77
December	1.29	0.83
<b>2023</b>		
January	1.37	0.95
February	1.55	1.04
March	1.22	0.96
April (up to the Latest Practicable Date)	1.16	0.90

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## APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

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### 7. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders.

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

### 8. CORE CONNECTED PERSON

No core connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

### 9. TAKEOVERS CODE AND MINIMUM PUBLIC SHAREHOLDING

If on exercise of the powers of repurchase pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, 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 (within the meaning 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 of the Takeovers Code.

As at the Latest Practicable Date, the following persons were interested in 5% or more of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full, the interest of such persons will be increased to approximately the percentage set out in the last column as follows:

Name of substantial Shareholders	No. of shares held/interested	Natures of interests/holding capacity	Approximate percentage of shareholding	
			As at the Latest Practicable Date	If the Repurchase Mandate is exercised in full <sup>(1)</sup>
Mr. FENG Yousheng ("Mr. FENG")	358,798,000 <sup>(2)</sup>	Founder of a discretionary trust	18.51%	20.57%

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**APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE**


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Name of substantial Shareholders	No. of shares held/interested	Natures of interests/holding capacity	Approximate percentage of shareholding	
			As at the Latest Practicable Date	If the Repurchase Mandate is exercised in full <sup>(1)</sup>
Mr. LIU Xiaosong ("Mr. LIU")	250,000,000 <sup>(3)</sup>	Interest in controlled corporation	12.90%	14.33%
Mr. HOU Guangling ("Mr. HOU")	80,409,000 <sup>(4)</sup>	Interest in controlled corporation	4.15%	4.61%
Fantastic Live Holdings Limited	358,798,000 <sup>(2)</sup>	Beneficial owner	18.51%	20.57%
Fairy Story Holdings Limited	358,798,000 <sup>(2)</sup>	Interest in controlled corporation	18.51%	20.57%
TMF (Cayman) Ltd.	358,798,000 <sup>(2)</sup>	Trustee	18.51%	20.57%
Beijing Duomi Online Technology Co., Ltd ("Duomi Online")	250,000,000 <sup>(3)</sup>	Interest in controlled corporation	12.90%	14.33%
Feiyang Hong Kong Limited	250,000,000 <sup>(3)</sup>	Beneficial owner	12.90%	14.33%
Ms. WANG Meilin	80,409,000 <sup>(5)</sup>	Interest of spouse	4.15%	4.61%
Mr. CHEN Yingyi	167,155,000 <sup>(6)</sup>	Interest of spouse	8.62%	9.58%
Luckystar Live Holdings Limited	167,155,000 <sup>(7)</sup>	Beneficial owner; Interest in controlled corporation	8.62%	9.58%
Ms. LIAO Jieming ("Ms. LIAO")	167,155,000 <sup>(7)</sup>	Interest in controlled corporation; Founder of a trust	8.62%	9.58%

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## APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

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*Notes:*

- (1) Assuming no repurchase of any of the Shares held by the stated Shareholders.
- (2) As of the Latest Practicable Date, Mr. FENG is the founder of a discretionary trust which through its trustee TMF (Cayman) Ltd., holds the entire issued share capital of Fairy Story Holdings Limited. Fairy Story Holdings Limited holds 99.9% issued share capital of Fantastic Live Holdings Limited. Fantastic Live Holdings Limited in turn holds 358,798,000 Shares. Accordingly, Mr. FENG is deemed to be interested in the 358,798,000 Shares held by Fantastic Live Holdings Limited. Mr. FENG is also interested in 30,000,000 share options granted by the Company under the share option scheme adopted by the Company on 23 June 2018 (the “**Share Option Scheme**”). As of the Latest Practicable Date, the share options have not yet been exercised.
- (3) As of the Latest Practicable Date, Mr. LIU indirectly holds 70.11% of the capital stock of Shenzhen Kuaitonglian Technology Co., LTD. (“**Kuaitonglian**”), a subsidiary of A8 New Media Group, which in turn holds 22.51% of the total capital stock of Duomi Online. In addition, Mr. LIU directly holds 28.71% of Duomi Online’s total capital stock. Duomi Online directly holds the entire share capital of Feiyang Hong Kong Limited and Feiyang Hong Kong Limited in turn directly holds 250,000,000 Shares.
- (4) As of the Latest Practicable Date, Mr. HOU holds the entire share capital of Horizon Live Holdings Limited, which in turn directly holds 80,409,000 Shares. Mr. HOU is also interested in 20,000,000 share options granted by the Company under the Share Option Scheme. As of the Latest Practicable Date, the share options have not yet been exercised.
- (5) Ms. WANG Meilin is the spouse of Mr. HOU.
- (6) Mr. CHEN Yingyi is the spouse of Ms. LIAO.
- (7) As of the Latest Practicable Date, Ms. LIAO holds the entire share capital of Luckystar Live Holdings Limited, which in turn directly holds 80,409,000 Shares. In addition, Ms. LIAO is the founder of Generous Trust which through its trustee TMF Trust (HK) Limited holds the total share capital in Generous Live LIMITED, which in turn directly holds 86,746,000 Shares.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate.

The Directors have no present intention to exercise the Repurchase Mandate to an extent that the general offer obligation would be triggered and will not effect repurchases to such extent which would result in the number of Shares held by the public falling below the prescribed minimum percentage of 25% as required under the Listing Rules.

### **10. SHARE PURCHASE MADE BY THE COMPANY**

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the previous six months immediately preceding the Latest Practicable Date.



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## APPENDIX II      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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*The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the AGM:*

As at the Latest Practicable Date, each of the following Directors, save as disclosed herein, did not have any interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, as at the Latest Practicable Date, the following Directors did not hold any position with the Company or any other member of the Group, nor have any directorships in other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. In addition, save as disclosed herein, the following Directors have no relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed in this circular, as at the Latest Practicable Date, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

### **Executive Directors**

**Mr. FENG Yousheng (奉佑生)**, aged 45, is a founder, the chairman and the chief executive officer of our Group and an executive Director of our Company and was further appointed as the authorised representative of the Company on 11 December 2019. Mr. FENG is primarily responsible for formulating and implementing the overall development strategies and business plans of our Group and overseeing the overall development and operations of our Group. He was appointed as a Director on 24 November 2017. In addition, Mr. FENG currently holds the position of director or other managing positions in several subsidiaries of our Company and Beijing Meelive Network Technology Co., Ltd (北京蜜萊塢網絡科技有限公司) (“**Beijing Meelive**”). Specifically, he is the chief executive officer, director and chairman of Beijing Meelive, an executive director of Hunan Inke Entertainment Network Information Co., Ltd. (湖南映客互娛網絡信息有限公司) and a manager of Hunan Enjoy Network Information Co., Ltd. (湖南快享網絡信息有限公司), an executive director of Beijing Cheese Network Technology Company Limited (北京映客芝士網絡科技有限公司), and an executive director of Guangdong Inke Entertainment Network Information Co., Ltd. (廣東映客互娛網絡信息有限公司). Mr. FENG was appointed as a director of Jimu and its several subsidiaries since August 2019. Mr. FENG has also been an executive director and manager of Beijing Yingzhi Consulting Limited (北京映知諮詢有限公司) since July 2016. Prior to joining our Group, Mr. FENG has served several senior management and supervisory positions in different companies. Mr. FENG started his career as a clerk of the local

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## APPENDIX II      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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government of Shaibeitan Township (永州金洞林場曬北灘瑤族鄉政府) from January 1998 to July 2001. He then started his career in the internet industry, serving as an engineer in Guangdong Dadicom Chain Services Limited (廣東大地通訊連鎖服務有限公司) from August 2001 to June 2004. Afterwards, he served as the chief inspector of Shenzhen Huadong Feitian Network Development Co., Ltd. (深圳市華動飛天網路技術開發有限公司) from July 2004 to December 2010. From December 2010 to March 2015, he also served as the senior vice president of Duomi Online (previously known as Beijing Caiyun Online Technologies Co., Ltd. (北京彩雲在線技術開發有限公司)). Mr. FENG has over 21 years of experience in the internet technology industry. Mr. FENG graduated from Hunan Chemical Engineering School (湖南省化學工業學校) chemical technology major in June 1997, and by taking online courses, he graduated from China University of Geosciences (中國地質大學) in July 2017 with a junior college degree in computer application technology. In June 2018, Mr. FENG graduated from Beijing Jiaotong University with an undergraduate degree in engineering management through self-taught higher education examinations.

Mr. FENG as an executive Director has signed a service contract with the Company on for a term of three years and was further re-elected as an executive Director on 19 June 2019 and 27 June 2020. Under the service contract, Mr. FENG is entitled to a director's remuneration of HK\$1,020,000 per annum and discretionary bonus as determined by the Board. Mr. FENG's appointment is subject to the provisions of retirement and rotation of Directors under the Company's Articles of Associations and the applicable Listing Rules.

As at the Latest Practicable Date, Mr. FENG holds the entire share capital of Fantastic Live Holdings Limited, which in turn directly holds 358,798,000 Shares. Accordingly, Mr. FENG is deemed to be interested in the 358,798,000 Shares held by Fantastic Live Holdings Limited within the meaning of Part XV of the Securities and Futures Ordinance. Mr. FENG is also interested in 30,000,000 share options granted by the Company under the Share Option Scheme. As of the Latest Practicable Date, the share options have not yet been exercised.

**Mr. HOU Guangling (侯廣凌)**, aged 38, is a founder of our Group and an executive Director and chief technology officer of our Company. Mr. HOU is primarily responsible for overseeing and managing the overall technology development of our Group. He was appointed as a Director on 9 March 2018. In addition, Mr. HOU currently holds other positions in certain subsidiaries of our Company. In particular, he is a co-founder and an executive director of Beijing Meelive, a manager of Guangdong Inke entertainment Network Information Co., Ltd. (廣東映客互娛網絡信息有限公司) and a non-executive director of Beijing Qingliu Dingdian Technology Limited (北京清流鼎點科技有限公司) since December 2016. Prior to joining our Group, Mr. HOU worked at Duomi Online (formerly known as Beijing Caiyun Online Technologies Co., Ltd.) as the director for research and development from July 2010 to February 2013. He then served as the director for

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**APPENDIX II      DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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research and development of Beijing Huanwu Yuedong Internet Technology Co., Ltd. (北京歡舞悅動網絡科技有限公司) from March 2013 to August 2015. Mr. HOU has over 13 years of experience in the internet technology industry. Mr. HOU earned a bachelor of engineering in electronic and information engineering from North University of China (中北大學) in July 2006. In addition, Mr. HOU earned a master of engineering in embedded systems engineering from Peking University (北京大學) in July 2010.

Mr. HOU as an executive Director has signed a service contract with the Company on for a term of three years and was further re-elected as an executive Director on 19 June 2019 and 27 April 2020. Under the service contract, Mr. HOU is entitled to a director's remuneration of HK\$1,020,000 per annum and discretionary bonus as determined by the Board. Mr. HOU's appointment is subject to the provisions of retirement and rotation of Directors under the Company's Articles of Associations and the applicable Listing Rules.

As at the Latest Practicable Date, Mr. HOU holds the entire share capital of Horizon Live Holdings Limited, which in turn directly holds 80,409,000 Shares. Accordingly, Mr. HOU is deemed to be interested in the 80,409,000 Shares directly held by Horizon Live Holdings Limited within the meaning of Part XV of the Securities and Futures Ordinance. Mr. HOU is also interested in 20,000,000 share options granted by the Company under the Share Option Scheme. As of the Latest Practicable Date, the share options have not yet been exercised.

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## NOTICE OF ANNUAL GENERAL MEETING

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**inkeverse**

**Inkeverse Group Limited**

**映宇宙集团有限公司**

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

**(Stock Code: 3700)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of Inkeverse Group Limited (the “**Company**”) will be held at Beijing Continental Grand Hotel, No .8, Beichen East Road, Chaoyang District, Beijing, the PRC on Wednesday, 21 June 2023 at 2:00 p.m. to transact the following businesses:

#### ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors and auditor for the year ended 31 December 2022.
2. (i) To re-elect Mr. FENG Yousheng as an executive director of the Company (the “**Director**”).  
  
(ii) To re-elect Mr. HOU Guangling as an executive Director.  
  
(iii) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as auditors of the Company and authorise the Board to fix their remuneration.
4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:

“**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of US\$0.001 each in the share capital of the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or

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## NOTICE OF ANNUAL GENERAL MEETING

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might require the exercise of such powers, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such power after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an 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; shall not exceed 20% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution: “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; or
  - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

“**Rights Issue**” means an offer of shares in the capital of the Company, or an offer or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the directors of the Company to holders of shares in the capital of the Company whose names appear on the register of

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## NOTICE OF ANNUAL GENERAL MEETING

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members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Listing Rules or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the total number of Shares in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution: “**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of;
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands to be held; or
  - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

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## NOTICE OF ANNUAL GENERAL MEETING

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6. “**THAT** conditional upon the resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the additional thereto of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the total number of Shares in issue as at the date of passing the resolution.”

By order of the Board  
**Inkeverse Group Limited**  
**FENG Yousheng**  
*Chairman and Executive Director*

Hong Kong, 24 April 2023

<i>Registered office:</i>	<i>Headquarter in the PRC:</i>	<i>Principal place of business in Hong Kong:</i>
PO Box 309	Zone C, Block A	31/F, Tower Two
Ugland House	Greenland Centre	Times Square
Grand Cayman	Area 4, Wangjing East Garden	1 Matheson Street
KY-1104	Chaoyang District	Causeway Bay
Cayman Islands	Beijing, 100102, PRC	Hong Kong

*Notes:*

1. All resolutions at the AGM will be taken by poll pursuant to the Listing Rules and 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 of the Company entitled to attend and vote at the Meeting is entitled to appoint one or, if he/she is the holder of two or more shares, more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.
3. In the case of joint holders of shares in the Company, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s), seniority being determined by the order in which names stand in the register of members.
4. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his/her attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney or other person duly authorised, and must be deposited with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the AGM (i.e. at or

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## NOTICE OF ANNUAL GENERAL MEETING

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before 2:00 p.m. on Monday, 19 June 2023) or any adjournment thereof. Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the AGM and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

5. For the purpose of determining the identity of the shareholders entitled to attend and vote at the AGM to be held on Wednesday, 21 June 2023, the register of members of the Company will be closed from Friday, 16 June 2023 to Wednesday, 21 June 2023 (both days inclusive), during which period no transfer of shares will be registered. All transfers accompanied by the relevant certificates must be lodged with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 15 June 2023.
6. With respect to resolution numbered 2 of this notice, Mr. FENG Yousheng and Mr. HOU Guangling shall retire from office of directorship and shall offer themselves for re-election in accordance with the Articles of Association of the Company. Details of their information which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 24 April 2023.
7. As at the date of this notice, the executive Directors are Mr. FENG Yousheng and Mr. HOU Guangling; the non-executive Director is Mr. LIU Xiaosong; and the independent non-executive Directors are Mr. David CUI, Mr. DU Yongbo and Dr. LI Hui.