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

If you have sold or transferred all your shares in **Linmon Media Limited**, you should at once hand this circular, together with 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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柠萌影视

Linmon Media Limited

柠萌影視傳媒有限公司

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code : 9857)

**RE-ELECTION OF RETIRING DIRECTORS
RE-APPOINTMENT OF AUDITOR
PROPOSED GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of the Company to be held at Building No. B2, Universal Business Park, No. 10 Jiuxianqiao Road, Chaoyang District, Beijing, the PRC, on Thursday, 25 May 2023 at 10:00 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.linmon.cn). Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. before 10:00 a.m. on Tuesday, 23 May 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting (or any adjournment thereof) if they so wish.

3 May 2023

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Building No. B2, Universal Business Park, No. 10 Jiuxianqiao Road, Chaoyang District, Beijing, the PRC, on Thursday, 25 May 2023 at 10:00 a.m., or any adjournment thereof, and the notice of which is set out on pages 15 to 19 of this circular
“Articles of Association”	the amended and restated articles of association (as amended from time to time) of the Company, conditionally adopted on 21 July 2022 and effective from the Listing Date
“Board”	the board of Directors of the Company
“Cayman Companies Act”	the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Company”	Linmon Media Limited (檸萌影視傳媒有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 10 June 2021, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and deal with Shares not exceeding 20% of the number of issued Shares as at the date of passing of the relevant resolution granting the general 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 People’s Republic of China

DEFINITIONS

“Latest Practicable Date”	27 April 2023, being the latest practicable date for ascertaining certain information contained in this circular before its publication
“Listing Date”	10 August 2022, being the date on which the Shares of the Company were listed on the Main Board of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“PRC” or “China”	the People’s Republic of China
“Prospectus”	the prospectus of the Company dated 29 July 2022 in connection with the global offering
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the number of issued Shares as at the date of passing of the relevant resolution granting the repurchase mandate
“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 with a par value of US\$0.000025 each
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial Shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time
“%”	per cent

LETTER FROM THE BOARD



柠萌影视

Linmon Media Limited
柠萌影视传媒有限公司

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code : 9857)

Executive Directors:

Mr. Su Xiao (*Chairman*)

Ms. Chen Fei

Ms. Xu Xiao'ou

Mr. Zhou Yuan

Registered office:

Suite #4-210, Governors Square

23 Lime Tree Bay Avenue

PO Box 32311

Grand Cayman KY1-1209

Cayman Islands

Non-executive Directors:

Mr. Sun Zhonghuai

Mr. Zhang Rong

***Head office and principal place of business
in China:***

28/F, Building A

SOHO Renaissance Plaza

Huangpu District

Shanghai

the PRC

Independent Non-executive Directors:

Ms. Long Yu

Mr. Jiang Changjian

Ms. Tang Songlian

Principal place of business in Hong Kong:

31/F, Tower Two, Times Square

1 Matheson Street

Causeway Bay

Hong Kong

3 May 2023

To the Shareholders

Dear Sir or Madam,

**RE-ELECTION OF RETIRING DIRECTORS
RE-APPOINTMENT OF AUDITOR
PROPOSED GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you the notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (a) re-election of retiring Directors; (b) re-appointment of auditor; (c) granting of the General Mandate to issue Shares; and (d) granting of the Repurchase Mandate to repurchase Shares.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 109(a) of the Articles of Association, notwithstanding any other provisions in the Articles of Association, at each annual general meeting 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. A retiring Director shall be eligible for re-election.

Accordingly, it is proposed that Ms. Chen Fei, Ms. Xu Xiao'ou and Mr. Zhou Yuan shall retire by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election at the Annual General Meeting.

The nomination committee (the “**Nomination Committee**”) of the Company has reviewed the structure and composition of the Board, the confirmation and disclosure given by the retiring Directors, the integrity, experience, skills and time commitment and effort of the retiring Directors to carry out their responsibilities with reference to the Company's Board diversity policy and the corporate strategy of the Company.

In view of the background and working experience of the retiring Directors, the Nomination Committee and the Board are of the view that they will continue to bring valuable experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Nomination Committee and the Board therefore recommend the re-election of all the retiring Directors who are due to retire at the Annual General Meeting.

Details of the above retiring Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

RE-APPOINTMENT OF AUDITOR

The Board proposes to re-appoint Ernst & Young as the auditor of the Company for the year ending 31 December 2023 for a term ending on the conclusion of the next annual general meeting of the Company. The Annual General Meeting will authorize the Board to determine the remuneration of Ernst & Young as the auditor. Ernst & Young has indicated its willingness to be re-appointed as the auditor of the Company for the aforesaid period.

GENERAL MANDATE TO ISSUE SHARES

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 General Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution numbered 4(A) will be proposed to grant the Directors a general and unconditional mandate to allot, issue and deal with Shares or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities not exceeding 20% of the number of issued Shares as at the date of passing of the resolution in relation to the General Mandate.

LETTER FROM THE BOARD

As at the Latest Practicable Date, 360,458,829 Shares have been fully paid. Subject to the passing of the ordinary resolution numbered 4(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 72,091,765 Shares.

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

REPURCHASE MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the Annual General Meeting to approve the granting of a general and unconditional Repurchase Mandate to the Directors to exercise all the powers of the Company to repurchase Shares not exceeding 10% of the number of issued Shares as at the date of passing of the resolution in relation to the Repurchase Mandate.

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 II 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 Annual General Meeting.

CLOSURE OF REGISTER OF MEMBERS

For determining the Shareholders who are entitled to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 22 May 2023 to Thursday, 25 May 2023, both days inclusive, during which period no transfer of Shares will be effected. To be eligible to attend and vote at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates and the duly completed and signed transfer forms must be lodged for registration with the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 19 May 2023.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 15 to 19 of this circular is the notice of the Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to the Shareholders to consider and approve the re-election of retiring Directors, re-appointment of auditor, and granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares to the Directors.

LETTER FROM THE BOARD

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. before 10:00 a.m. on Tuesday, 23 May 2023) or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting if they so wish, and in such event the form of proxy shall be deemed to be revoked.

VOTING BY POLL

To the best knowledge and belief of the Directors having made all reasonable enquiries, there is no Shareholder who has any material interest in the resolutions to be proposed at the Annual General Meeting, 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 72 of the Articles of Association, a resolution put to the vote at a general meeting shall be decided by poll except where the chairman of the general meeting, in good faith, allows 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 authorized representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

RECOMMENDATION

The Directors consider that the proposed resolutions for the re-election of retiring Directors, re-appointment of auditor, and granting of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares to the Directors are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend that the Shareholders vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By order of the Board
Linmon Media Limited
Su Xiao
Chairman

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

As at the Latest Practicable Date, save as disclosed herein, none of the following Directors had any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Directors holds any position with the Company or any other member of the Group, or any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Save as disclosed herein, the following Directors are not otherwise related to any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules).

Save as disclosed herein, 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

Ms. Chen Fei (陳菲), aged 42, was appointed as a Director of the Company on 10 June 2021 and was re-designated as an executive Director and the chief executive officer of the Company on 24 September 2021, primarily responsible for the Group's strategy and organization innovation and full chain management, including product positioning planning and distribution and marketing. She has been serving in Shanghai Linmon Picture Media Co., Ltd. ("**Shanghai Linmon**") as a director since September 2014, and as the president since June 2019. Ms. Chen has approximately 18 years of experience in the planning, production and marketing of TV series. She served in SMG from 2003 to 2014, assuming positions successively as (i) the director of the procurement department of the drama centre from 2009 to 2010 and the deputy director of the drama centre from 2010 to 2013, responsible for the procurement of film and drama series copyrights for all SMG channels, and (ii) deputy general manager of SMG Pictures from 2013 to 2014, responsible for its distribution and agency services business.

Ms. Chen graduated from Fudan University (復旦大學) in the PRC with a bachelor's degree in administrative management in July 2003. She obtained a master's degree in business administration from China Europe International Business School (中歐國際工商學院) in the PRC in August 2015. Ms. Chen was awarded as one of the "Most Influential People of the Year" (年度影響力人物) by Southern Weekly in December 2020, was awarded as one of the "Leading Talents in Radio, Television and Online Audiovisual Industry" (全國廣播電視和網絡視聽行業領軍人才) by the NRTA in June 2021, was named as one of the "30 Most Influential Women in Business of the Year in China" (中國30位最具影響力商界木蘭) by the China Entrepreneur Magazine in April 2021 and one of the "Top Ten Persons of Shanghai Cultural Enterprises" (上海文化企業十大年度人物) in 2022.

Ms. Chen has entered into a service contract with the Company for an initial term of three years with effect from the date of the Prospectus and until the third annual general meeting of the Company since the Listing Date (whichever ends earlier). The Company and Ms. Chen have the right to give not less than three months' prior written notice to terminate the agreement. Ms. Chen is entitled to a director's fee, discretionary bonus, etc. in the amount approved by the Board as authorized by the remuneration committee, the Board and the general meeting. Ms. Chen's remuneration is determined with reference to her working experience, duties and responsibilities in the Company, time commitment and other factors. The Company will disclose the remuneration when it is determined. Please refer to the annual report to be published by the Company in due course for details.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Ms. Chen, together with Mr. Su Xiao, Ms. Xu Xiao'ou and Mr. Zhou Yuan, were interested in 159,782,040 Shares of the Company, and Ms. Chen, together with Mr. Su Xiao, Ms. Xu Xiao'ou, Mr. Zhou Yuan, Shanghai Guoshi Investment Management Center (Limited Partnership), Shanghai Guoyun Enterprise Management Consulting Partnership (Limited Partnership), Shanghai Guanhong Enterprise Management Consulting Center (Limited Partnership) and Shanghai Guanhan Enterprise Management Consulting Partnership (Limited Partnership) were interested in 187,204,320 shares of Shanghai Linmon, an associated corporation of the Company.

Ms. Xu Xiao'ou (徐曉鷗), aged 50, was appointed as a Director of the Company on 10 June 2021 and was re-designated as an executive Director and vice president of the Company on 24 September 2021, primarily responsible for intellectual property development, script development and production. She has been serving in Shanghai Linmon as a director since September 2014, and as an executive vice president of Shanghai Linmon since October 2014. Ms. Xu has approximately 16 years of experience in TV series producing. She served at the Radio and Television Station of Shanghai (上海廣播電視台) from 2006 to 2014 and held positions successively as the director of the planning department of the drama centre of SMG and a deputy general manager in SMG Pictures, responsible for drama series script planning and production.

Ms. Xu obtained a master's degree in journalism from Fudan University in the PRC in June 2011, and a master's degree in business administration from China Europe International Business School in the PRC in October 2015. Ms. Xu was recognized as a Level Two Screenwriter (二級編劇) by the Shanghai Art Series Senior Professional Technical Position Qualification Review Committee (上海市藝術系列高級專業技術職務任職資格審定委員會) in December 2011.

Ms. Xu has received multiple awards for her achievements in media industry, including "Top 10 TV Series Producers" by the China Radio and Television Association in August 2012, "Producer of the Year" by the China Television Drama Production Industry Association in December 2019, "Innovation Pioneer of the Year" by New Weekly in November 2020, and "Leading Talents in Radio, Television and Online Audiovisual Industry" (全國廣播電視和網絡視聽行業領軍人才) by the NRTA in June 2021.

Ms. Xu has entered into a service contract with the Company for an initial term of three years with effect from the date of the Prospectus and until the third annual general meeting of the Company since the Listing Date (whichever ends earlier). The Company and Ms. Xu have the right to give not less than three months' prior written notice to terminate the agreement. Ms. Xu is entitled to a director's fee, discretionary bonus, etc. in the amount approved by the Board as authorized by the remuneration committee, the Board and the general meeting. Ms. Xu's remuneration is determined with reference to her working experience, duties and responsibilities in the Company, time commitment and other factors. The Company will disclose the remuneration when it is determined. Please refer to the annual report to be published by the Company in due course for details.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Ms. Xu, together with Mr. Su Xiao, Ms. Chen Fei and Mr. Zhou Yuan, were interested in 159,782,040 Shares of the Company, and Ms. Xu, together with Mr. Su Xiao, Ms. Chen Fei, Mr. Zhou Yuan, Shanghai Guoshi Investment Management Center (Limited Partnership), Shanghai Guoyun Enterprise Management Consulting Partnership (Limited Partnership), Shanghai Guanhong Enterprise Management Consulting Center (Limited Partnership) and Shanghai Guanhan Enterprise Management Consulting Partnership (Limited Partnership) were interested in 187,204,320 shares of Shanghai Linmon, an associated corporation of the Company.

Mr. Zhou Yuan (周元), aged 44, was appointed as a Director of the Company on 10 June 2021 and was re-designated as an executive Director and vice president of the Company on 24 September 2021, primarily responsible for film business, overseas business, capital operation, commercialization and innovative business. He served as a supervisor of Shanghai Linmon from July 2014 to October 2014, and has been serving in Shanghai Linmon as a director and an executive vice president since October 2014. Mr. Zhou has approximately 18 years of experience in capital operation and commercialization in media industry, investment and information system analysis. He served as an information system analyst at the headquarters of The Michelin Group in France, a company focusing on tyre manufacturing, from September 2003 to February 2007, worked at Michelin (China) Investment Co., Ltd. (米其林(中國)投資有限公司), a company focusing on investment in the tyre industry and other relevant industries, from March 2007 to May 2009, and worked at the strategic investment department of SMG from April 2011 to March 2014, responsible for strategy research of SMG's entertainment segment, and strategy and financing of SMG Pictures.

Mr. Zhou obtained a bachelor's degree in international economics, currency and finance in 2001, and a master's degree in information system communication engineering and management in November 2003 from the University of Toulouse in France. He also obtained a master's degree in business administration from China Europe International Business School in the PRC in September 2011.

Mr. Zhou has entered into a service contract with the Company for an initial term of three years with effect from the date of the Prospectus and until the third annual general meeting of the Company since the Listing Date (whichever ends earlier). The Company and Mr. Zhou have the right to give not less than three months' prior written notice to terminate the agreement.

Mr. Zhou is entitled to a director's fee, discretionary bonus, etc. in the amount approved by the Board as authorized by the remuneration committee, the Board and the general meeting. Mr. Zhou's remuneration is determined with reference to his working experience, duties and responsibilities in the Company, time commitment and other factors. The Company will disclose the remuneration when it is determined. Please refer to the annual report to be published by the Company in due course for details.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Mr. Zhou, together with Mr. Su Xiao, Ms. Chen Fei and Ms. Xu Xiao'ou, were interested in 159,782,040 Shares of the Company, and Mr. Zhou, together with Mr. Su Xiao, Ms. Chen Fei, Ms. Xu Xiao'ou, Shanghai Guoshi Investment Management Center (Limited Partnership), Shanghai Guoyun Enterprise Management Consulting Partnership (Limited Partnership), Shanghai Guanhong Enterprise Management Consulting Center (Limited Partnership) and Shanghai Guanhan Enterprise Management Consulting Partnership (Limited Partnership) were interested in 187,204,320 shares of Shanghai Linmon, an associated corporation of the Company.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the number of issued Shares was 360,458,829 Shares of nominal value of US\$0.000025 each which have been fully paid. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 36,045,882 Shares which represent 10% of the issued Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiry of the period within which the next annual general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the passing of an ordinary resolution by the Shareholders in a general meeting revoking or varying such mandate.

REASONS FOR AND FUNDING OF REPURCHASES

The Directors are of the view that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Company to repurchase its Shares in the market. Such repurchases 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 repurchases will benefit the Company and the Shareholders as a whole.

Repurchase of the Shares must be funded out of funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of the Cayman Islands. The Directors may not repurchase the Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Subject to the foregoing, the Directors may make repurchases with profits of the Company or out of a new issuance of Shares made for the purpose of the repurchase or, if authorized by the Articles of Association and subject to the Cayman Companies Act, out of capital and, in the case of any premium payable on the repurchase, out of profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles of Association and subject to the Cayman Companies Act, out of capital.

The Directors have no present intentions to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and the Shareholders as a whole. The Directors believe that if the Repurchase Mandate is exercised, it may not have a material adverse impact on the working capital and/or gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2022, being the date to which the latest published audited consolidated financial statements of the Company were made up. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

GENERAL

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

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, their respective close associates have any present intention if the Repurchase Mandate is exercised, to sell any Shares to the Company.

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

TAKEOVERS CODE

If as a result of a repurchase of Shares, 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 the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interest, 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. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the following substantial Shareholders were interested in 10% or more of the number of issued Shares:

Name of substantial Shareholders	Number of Shares held	Percentage of total number of Shares	Percentage of total number of Shares (assuming the Share Repurchase Mandate is exercised in full)
Lemontree Harvest Investment Limited ("Lemontree Harvest") ⁽¹⁾	159,782,040	44.33%	49.25%
Lemontree Evergreen Holding Limited ("Lemontree Evergreen") ⁽¹⁾	159,782,040	44.33%	49.25%
Faye Free Flight Limited ("Faye Free") ⁽²⁾	159,782,040	44.33%	49.25%
Free Flight Limited ("Free Flight") ⁽²⁾	159,782,040	44.33%	49.25%
A&O Investment Limited ("A&O Investment") ⁽³⁾	159,782,040	44.33%	49.25%
MEOO Limited ⁽³⁾	159,782,040	44.33%	49.25%

Name of substantial Shareholders	Number of Shares held	Percentage of total number of Shares	Percentage of total
			number of Shares (assuming the Share Repurchase Mandate is exercised in full)
Linmon Run Limited (“ Linmon Run ”) ⁽⁴⁾	159,782,040	44.33%	49.25%
Z&N Investment Limited (“ Z&N Investment ”) ⁽⁴⁾	159,782,040	44.33%	49.25%
Tencent Mobility Limited (“ Tencent Mobility ”) ⁽⁵⁾	68,302,080	18.95%	21.05%
Great luminosity Limited (“ Great luminosity ”) ⁽⁶⁾	55,756,800	15.47%	17.19%
Shanghai Hongni Enterprise Management Partnership (Limited Partnership) (“ Shanghai Hongni ”) ⁽⁶⁾	55,756,800	15.47%	17.19%

Notes:

- (1) Lemontree Harvest directly holds 71,136,000 Shares in the Company and is wholly owned by Lemontree Evergreen, which in turn is wholly owned by Mr. Su. Under the SFO, Lemontree Evergreen is deemed to be interested in the 71,136,000 Shares in the Company held by Lemontree Harvest.
- (2) Faye Free directly holds 33,014,520 Shares in the Company and is wholly owned by Free Flight, which in turn is wholly owned by Ms. Chen Fei. Under the SFO, Free Flight is deemed to be interested in the 33,014,520 Shares in the Company held by Faye Free.
- (3) A&O Investment directly holds 33,014,520 Shares in the Company and is wholly owned by MEOO Limited, which in turn is wholly owned by Ms. Xu Xiao'ou. Under the SFO, MEOO Limited is deemed to be interested in the 33,014,520 Shares in the Company held by A&O Investment.
- (4) Linmon Run directly holds 22,617,000 Shares in the Company and is wholly owned by Z&N Investment, which in turn is wholly owned by Mr. Zhou Yuan. Under the SFO, Z&N Investment is deemed to be interested in the 22,617,000 Shares in the Company held by Linmon Run.
- (5) Tencent Mobility is ultimately controlled by Tencent Holdings Limited.
- (6) Great luminosity directly holds 55,756,800 Shares in the Company and is wholly owned by Shanghai Hongni. Shanghai Hongni's general partner is Hony Capital (Shanghai) Co., Ltd. (弘毅投資(上海)有限公司) (“**Hony Capital**”), holding approximately 0.0018% of the partnership interests in Shanghai Hongni. Shanghai Hongni has only one limited partner, Hongyi Hongxin (Shenzhen) Equity Investment Fund Partnership (Limited Partnership) (“**Hongyi Hongxin**”), holding approximately 99.9982% of the partnership interests in Shanghai Hongni. Hongyi Hongxin's general partner is Hony Capital, which is ultimately controlled by Xu Minsheng (徐敏生), Cao Yonggang (曹永剛) and Zhao Wen (趙文) as to 33.33%, respectively. Hongyi Hongxin is held as to 91.46% by its limited partner, Hongyu (Shanghai) Investment Fund Partnership (Limited Partnership) (弘娛(上海)投資基金合夥企業(有限合夥)), which is ultimately controlled by Xu Minsheng (徐敏生), Cao Yonggang (曹永剛) and Zhao Wen (趙文) as to 33.33%, respectively.

In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the interests of the substantial Shareholders in the Company will be increased to approximate percentage as set out in the table above. The Directors believe that such increases would give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to purchase the Shares to the extent that will trigger the obligations under the Takeovers Code for the substantial Shareholders to make a mandatory offer. The Directors are not aware of any other consequences which may arise under the Takeovers Code as a result of any purchase by the Company of its Shares.

Any repurchase of Shares that results in the number of Shares held by the public being reduced to less than 25% of the total number of issued Shares could only be implemented if the Stock Exchange agreed to waive the Listing Rules requirements regarding the public shareholding referred to above. The Directors do not propose to repurchase Shares if the repurchase would result in the public float less than the prescribed minimum shareholding percentage.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) since the Listing Date and up to the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange since the Listing Date and up to the Latest Practicable Date were as follows:

Month	Highest prices <i>HK\$</i>	Lowest prices <i>HK\$</i>
2022		
August (since the Listing Date)	34.35	20.00
September	27.95	21.40
October	24.95	11.82
November	26.00	20.00
December	21.95	18.00
2023		
January	34.15	19.54
February	34.00	15.1
March	21.20	12.10
April (up to the Latest Practicable Date)	18.70	12.66

NOTICE OF ANNUAL GENERAL MEETING



柠萌影视

Linmon Media Limited 柠萌影视传媒有限公司

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code : 9857)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Linmon Media Limited (the “**Company**”) will be held at Building No. B2, Universal Business Park, No. 10 Jiuxianqiao Road, Chaoyang District, Beijing, the PRC, on Thursday, 25 May 2023 at 10:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended 31 December 2022.
2. (A) To re-elect the following persons as directors (the “**Directors**”) of the Company:
 - (i) Ms. Chen Fei as an executive Director;
 - (ii) Ms. Xu Xiao’ou as an executive Director; and
 - (iii) Mr. Zhou Yuan as an executive Director.(B) To authorize the board of Directors (the “**Board**”) of the Company to fix the remuneration of the Directors.
3. To re-appoint Ernst & Young as the auditor of the Company and to authorize the Board to fix its remuneration.
4. To consider and, if thought fit, pass the following resolutions as ordinary resolutions:
 - (A) “**That:**
 - (i) subject to paragraph (iii) below, the exercise by the Directors during or after the end of the Relevant Period (as defined hereinafter) to allot, issue and deal with shares or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities and to make or grant offers, agreements or options which may require the exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors of the Company and shall authorize the Directors during the Relevant Period (as defined hereinafter) to make or grant offers, agreements or options which would or might require the exercise of such powers;
 - (iii) the aggregate number of shares (exclusive of the paragraph (i) of this resolution) allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors of the Company during the Relevant Period (as defined hereinafter) pursuant to paragraph (i) above, otherwise than pursuant to:
 - (a) any Rights Issue (as defined hereinafter);
 - (b) any scrip dividends or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares;
 - (c) the aggregate number of shares allotted pursuant to a specific authority granted by the shareholders in general meeting shall not exceed the aggregate of:
 - (1) 20% of the number of issued shares of the Company as at the date of passing this resolution; and
 - (2) (if the Board is so authorized by resolution numbered 4(C)) the aggregate number of shares of the Company repurchased by the Company subsequent to the passing of resolution numbered 4(B) (up to a maximum equivalent to 10% of the number of issued shares of the Company as at the date of passing resolution numbered 4(B)),
- and the approval shall be limited accordingly; and
- (iv) for the purpose of this resolution:
 - (a) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company unless renewed by an ordinary resolution of the shareholders in a general meeting, either unconditionally or subject to conditions;
 - (2) the expiry of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association or any applicable laws to be held; and
 - (3) the date on which the mandate is varied or revoked by an ordinary resolution of the shareholders in general meeting; and

NOTICE OF ANNUAL GENERAL MEETING

(b) “**Rights Issue**” means an offer of shares, or issue of warrants, options or other securities giving rights to subscribe for shares, open for a period fixed by the Directors of the Company to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such cancellation or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognized regulatory body or any stock exchange applicable to the Company).”

(B) “**That:**

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined hereinafter) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is recognized for this purpose by the Securities and Futures Commission and the Stock Exchange in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate number of the shares to be repurchased pursuant to the approval in paragraph (i) of this resolution shall not exceed 10% of the number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the Directors of the Company and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company unless renewed by an ordinary resolution of the shareholders in a general meeting, either unconditionally or subject to conditions;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the expiry of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association or any applicable laws to be held; and
- (c) the date on which this resolution is varied or revoked by an ordinary resolution of the shareholders in general meeting.”
- (C) “**That** conditional upon the passing of the resolutions numbered 4(A) and 4(B) set out in this notice, the general mandate granted to the Directors of the Company to allot, issue or deal with or agree conditionally or unconditionally to allot, issue or deal with shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the resolution numbered 4(A) set out in this notice be and is hereby extended by the addition to the number of the shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to such general mandate of an amount representing the number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to resolution numbered 4(B) set out in this notice, provided that such extended amount shall not exceed 10% of the number of issued shares of the Company as at the date of passing of such resolution.”

By order of the Board
Linmon Media Limited
Su Xiao
Chairman

Hong Kong, 3 May 2023

Registered office:

Suite #4-210, Governors Square
23 Lime Tree Bay Avenue
PO Box 32311
Grand Cayman KY1-1209
Cayman Islands

Head office and principal

place of business in China:
28/F, Building A
SOHO Renaissance Plaza
Huangpu District
Shanghai
PRC

Principal place of business

in Hong Kong:
31/F, Tower Two Times Square
1 Matheson Street
Causeway Bay
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Resolution numbered 4(C) will be proposed to the shareholders for approval provided that resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company.
2. For determining the shareholders who are entitled to attend and vote at the annual general meeting, the register of members of the Company will be closed from Monday, 22 May 2023 to Thursday, 25 May 2023, both days inclusive, during which period no transfer of shares will be effected. To be eligible to attend and vote at the annual general meeting, all transfer documents accompanied by the relevant share certificates and the duly completed and signed transfer forms must be lodged for registration with the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 19 May 2023.
3. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is appointed.
4. Form of proxy together with the 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 lodged with the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding of the annual general meeting (i.e. before 10:00 a.m. on Tuesday, 23 May 2023) or any adjourned meeting.
5. In respect of the resolution numbered 2(A) above, Ms. Chen Fei, Ms. Xu Xiao'ou and Mr. Zhou Yuan shall retire by rotation, and being eligible, offer themselves for re-election as the Directors at the above meeting. Details of the above retiring Directors are set out in Appendix I to the circular dated 3 May 2023.
6. In respect of the resolution numbered 4(A) above, approval is being sought from the shareholders of the Company for a general mandate to issue shares to be given to the Directors.
7. In respect of the resolution numbered 4(B) above, approval is being sought from the shareholders of the Company for a general mandate to repurchase shares to be given to the Directors. The explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the circular dated 3 May 2023.
8. In respect of the resolution numbered 4(C) above, approval is being sought from the shareholders of the Company for an extension of the general mandate to be granted to the Directors pursuant to resolution numbered 4(A) to allot shares by adding to it the number of shares repurchased by the Company under the authority granted to the Directors pursuant to resolution numbered 4(B).
9. The ordinary resolutions set out above will be determined by way of poll.