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MEDIALINK GROUP LIMITED
羚邦集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2230)

VOLUNTARY ANNOUNCEMENT
EXEMPTED CONNECTED TRANSACTION RELATING TO
GRANT OF SHARE AWARDS TO A DIRECTOR

Reference is made to the announcement of Medialink Group Limited dated 6 February 2020 in relation to the adoption of the Share Award Scheme.

On 3 July 2023, the Board resolved to grant a total of 15,936,000 Award Shares at nil consideration to Ms. Noletta Chiu, who is an executive Director and a connected person of the Company. Such Award Shares are vested to Ms. Noletta Chiu on 3 July 2023. There is no specific condition or lock up restriction attached to the Award Shares.

The Award Shares granted represent 0.80% of the Company's total number of issued Shares as at the date of this announcement. The Award Shares represent the value of HK\$2,980,032, taking into account of the closing price of HK\$0.187 per Share as quoted on the Stock Exchange as at the date of this announcement. The Award Shares were granted by way of acquisition of existing Shares through on-market transactions by the Trustee and the previous share contribution by the controlling Shareholder on 6 October 2020. The grant of the Award Shares will not result in any issue of new Shares or any dilution effect on the shareholdings of existing Shareholders.

REASONS FOR AND BENEFITS OF THE GRANT

The purposes of the Share Award Scheme are to reward the eligible persons for their past, present or expected contribution and loyalty to the Group and align their interests with those of the Shareholders through grant of award.

Ms. Noletta Chiu is an executive Director. She is primarily responsible for the overall strategic planning and supervision of the Brand Licensing Business of the Group. Under the leadership of Ms. Noletta Chiu, revenue derived from Brand Licensing Business increased by approximately 30.8% from approximately HK\$122.1 million (for the year ended 31 March 2022) to approximately HK\$159.7 million (for the year ended 31 March 2023). The number of active brands available in the Group has increased from 189 (as of 31 March 2022) to 260 (as of 31 March 2023). With Ms. Noletta Chiu's connections, creativity and experience, the Group was appointed as the licensing agent and content distributor for the new animated series "The Little Prince and Friends" in Greater China and some territories in Asia. In addition, the Group's subsidiary, Whatever smiles Corporation was exclusively appointed by POMASE as the exclusive master agent for Le Petit Prince in Japan. Ms. Noletta Chiu's extensive knowledge and expertise is instrumental in driving the Group's brand licensing business.

In assessing the fairness and reasonableness of the grant of Award Shares to Ms. Noletta Chiu, the Directors (including the independent non-executive Directors) have taken into consideration the role, past performance and the period of service of Ms. Noletta Chiu in the Group. The grant of the Award Shares to Ms. Noletta Chiu recognises her past contributions to the Group's business performance and encourages her to provide continuous support to the Group.

Given that there is no dilution effect on the public Shareholders' shareholding, the Directors (including the independent non-executive Directors) are of the view that the grant of 15,936,000 Award Shares to Ms. Noletta Chiu is on normal commercial terms, in the ordinary and usual course of business of the Group, is fair and reasonable taking into account of her contributions already made to the Group, and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATION

The Share Award Scheme was adopted before the effective date of the new Chapter 17 of the Listing Rules on 1 January 2023. The Company will comply with the new Chapter 17 requirements to the extent required by the transitional arrangements for its existing share scheme.

The grant of the Award Shares to Ms. Noletta Chiu has been endorsed by the Remuneration Committee and approved by the Board (including the independent non-executive Directors), except that Ms. Noletta Chiu has abstained from voting on the board resolution to approve the grant of Award Shares as she has a material interest in the grant.

As Ms. Noletta Chiu is an executive Director, she is a connected person of the Company and the grant of the Award Shares constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules.

As all of the applicable percentage ratios are less than 5% with the total consideration less than HK\$3,000,000, and the grant of the Award Shares to Ms. Noletta Chiu is on normal commercial terms, the grant of the Award Shares is fully exempted from the reporting, announcement and shareholders' approval requirements under Chapter 14A of the Listing Rules.

After the granting and vesting of 15,936,000 Award Shares to Ms. Noletta Chiu on 3 July 2023, the remaining 66,095,000 Shares held by the Trustee shall continue to be regarded as being held by the public under the Listing Rules.

DEFINITIONS

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

“Award Shares”	the 15,936,000 award shares which are granted to Ms. Noletta Chiu
“Board”	the board of the Directors
“Brand Licensing Business”	the brand licensing business of the Group
“Company”	MEDIALINK GROUP LIMITED, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ms. Noletta Chiu”	Ms. Chiu Siu Fung Noletta, an executive Director
“Remuneration Committee”	the remuneration committee of the Board
“Share(s)”	ordinary share(s) of the Company

“Share Award Scheme”	the share award scheme as adopted by the Company on 6 February 2020
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Trustee”	the professional trustee for the Share Award Scheme
“%”	per cent

By order of the Board
MEDIALINK GROUP LIMITED
Ma Ching Fung
Company Secretary

Hong Kong, 3 July 2023

As at the date of this announcement, the executive directors of the Company are Ms. Chiu Siu Yin Lovinia, Ms. Chiu Siu Fung Noletta and Mr. Ma Ching Fung; the non-executive director of the Company is Ms. Wong Hang Yee, JP; and the independent non-executive directors of the Company are Mr. Fung Ying Wai Wilson, MH, Ms. Leung Chan Che Ming Miranda and Mr. Wong Kam Pui, BBS, JP.

Note: If there is any inconsistency between the English and Chinese versions of this document, the English version shall prevail.