
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect about this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitors, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in **SINOMEDIA HOLDING LIMITED**, you should at once hand this circular and proxy form enclosed herein to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SinoMedia[®]
SINOMEDIA HOLDING LIMITED
中視金橋國際傳媒控股有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 00623)

MAJOR TRANSACTION

DISPOSAL OF PROPERTIES

Capitalised terms used on this cover page shall have the same meanings as those defined in the section headed “Definitions” in this circular, unless the context requires otherwise.

The Company has obtained an irrevocable and unconditional written approval for the Disposal from a closely allied group of Shareholders holding more than 50% of the issued share capital of the Company. Accordingly, no general meeting of Shareholders will be convened to approve the Disposal pursuant to Rule 14.44 of the Listing Rules. This circular is being despatched to the Shareholders for information only.

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DEFINITIONS

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

“Agreements”	collectively, the Office Unit Agreement and the Car Parking Spaces Agreement
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Car Parking Spaces”	means the twelve car parking spaces located at level -2, No.6A Chaoyangmenwai Avenue, Chaoyang District, Beijing, PRC
“Car Parking Spaces Agreement”	means the sale and purchase agreement dated 2 June 2023 entered into between the Vendor and Top Resource in relation to the sale and purchase of the Car Parking Spaces
“Car Parking Spaces Supplemental Agreement”	means the supplemental agreement dated 2 June 2023 entered into among the Vendor, Top Resource and the Purchaser in relation to the assignment and novation by Top Resource of all of its rights and obligations under the Car Parking Spaces Agreement to the Purchaser
“Close Associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	SinoMedia Holding Limited (中視金橋國際傳媒控股有限公司), a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 00623)
“Completion”	completion of the title transfer of the Office Unit or the Car Parking Spaces (as the case may be) under the Agreements respectively
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	collectively, the Office Unit Consideration and the Car Parking Spaces Consideration

DEFINITIONS

“Director(s)”	the director(s) of the Company
“Disposal”	the sale and purchase of the Properties pursuant to the terms and conditions of the Agreements
“Group”	the Company and its Subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	a person(s) or company(ies) which is/are independent of and not connected with any directors, chief executives, controlling shareholders and substantial shareholders of the Company or any of its subsidiaries and their respective associates
“Latest Practicable Date”	10 July 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time
“Mr. Chen”	Chen Xin, the chairman of the Group, an executive Director and the husband of Ms. Liu
“Ms. Liu”	Liu Jinlan, the chief executive officer of the Group, an executive Director and the wife of Mr. Chen
“Office Unit”	means the office unit located at Room 2101, 21/F, Block 3, No.6 Chaoyangmenwai Avenue, Chaoyang District, Beijing, PRC
“Office Unit Agreement”	means the sale and purchase agreement dated 2 June 2023 entered into between the Vendor and Top Resource in relation to the sale and purchase of the Office Unit

DEFINITIONS

“Office Unit Supplemental Agreement”	means the supplemental agreement dated 2 June 2023 entered into among the Vendor, Top Resource and the Purchaser in relation to the assignment and novation by Top Resource of all of its rights and obligations under the Office Unit Agreement to the Purchaser
“Properties”	collectively, the Office Unit and the Car Parking Spaces
“PRC”	the People’s Republic of China excluding Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan for the purposes of this circular
“Purchaser”	Beijing Tianhao Intelligent Residual Heat Power Generation Company Limited* (北京市天壕智慧餘熱發電有限公司), a limited liability company established in the PRC and a wholly-owned subsidiary of Top Resource
“Share(s)”	ordinary share(s) in the share capital of the Company or, if there is a subdivision, reduction, consolidation, or reconstruction of the share capital of the Company, the shares forming part of the ordinary equity share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary/Subsidiaries”	any entity which falls within the meaning of the term “Subsidiary” as defined in the Listing Rules and the term “Subsidiaries” shall be construed accordingly
“Supplemental Agreements”	collectively, the Office Unit Supplemental Agreement and the Car Parking Spaces Supplemental Agreement;
“Top Resource”	Top Resource Conservation and Environment Corp. (天壕環境股份有限公司), a joint stock company established under the laws of the PRC, the share of which are listed on the Shenzhen Stock Exchange ChiNext Board (Stock code: 300332)

DEFINITIONS

“Valuer”	Jones Lang LaSalle Corporate Appraisal & Advisory Ltd., a property valuer and an Independent Third Party
“Vendor”	CTV Golden Bridge International Media Group Company Limited (中視金橋國際傳媒集團有限公司), a limited liability company established in the PRC and a non-wholly owned subsidiary of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent

For the purpose of illustration only and unless otherwise stated, conversion of RMB to HK\$ in this circular is based on the exchange rate of RMB1.00 = HK\$1.1131 is for the purpose of illustration only and does not constitute a representation that any amount in RMB and HK\$ have been, could have been or may be converted at such rate or any other exchange rate.

The English transliteration of the Chinese name(s) in this circular, where indicated with “”, is included for information purpose only, and should be regarded as the official English name(s) of such Chinese names.*

LETTER FROM THE BOARD

SinoMedia[®]

SINOMEDIA HOLDING LIMITED

中視金橋國際傳媒控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00623)

Executive Directors:

Mr. Chen Xin (*Chairman*)

Ms. Liu Jinlan

Mr. Li Zongzhou

Ms. Liu Zhiyi

Registered office:

Unit 417, 4th Floor, Lippo Centre, Tower Two

No. 89 Queensway

Admiralty

Hong Kong

Independent Non-executive Directors:

Mr. Qi Daqing

Ms. Ip Hung

Dr. Tan Henry

Dr. Zhang Hua

Principal Places of Business:

7/F, The Place — SinoMedia Tower

No. 9 Guanghua Road

Chaoyang District

Beijing, PRC

Unit 15D

Xintian International Plaza

No. 450 Fushan Road

Pudong New District

Shanghai, PRC

13 July 2023

To the Shareholders,

Dear Sir or Madam,

MAJOR TRANSACTION

DISPOSAL OF PROPERTIES

INTRODUCTION

Reference is made to the announcement of the Company dated 2 June 2023 in relation to the Disposal. The purpose of this circular is, among other things, to provide you with (i) further information on the Disposal, (ii) the valuation report on the Properties and (iii) other information as required under the Listing Rules.

LETTER FROM THE BOARD

THE DISPOSAL

On 2 June 2023 (after trading hours), the Vendor, a non-wholly owned subsidiary of the Company, and Top Resource entered into (i) the Office Unit Agreement, pursuant to which the Vendor has agreed to sell, and Top Resource has agreed to purchase the Office Unit subject to the terms and conditions thereunder, and (ii) the Car Parking Spaces Agreement, pursuant to which the Vendor has agreed to sell, and Top Resource has agreed to purchase the Car Parking Spaces subject to the terms and conditions thereunder.

On 2 June 2023 (after trading hour), the Vendor, Top Resource and the Purchaser entered into the Office Unit Supplemental Agreement and the Car Parking Spaces Supplemental Agreement pursuant to which, among other things, Top Resource shall assign and novate all its respective rights and obligations under the Office Unit Agreement and the Car Parking Spaces Agreement to the Purchaser.

Office Unit Agreement

The principal terms of the Office Unit Agreement are summarised below:

Date: 2 June 2023

Parties: (i) the Vendor; and
(ii) Top Resource (whose rights and obligations thereunder has been assigned and novated to the Purchaser pursuant to the Office Unit Supplemental Agreement).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser and Top Resource are third parties independent of and not connected with the Company and its connected persons as at the date of this circular.

LETTER FROM THE BOARD

Subject Properties: The Office Unit is located at Room 2101, 21/F, Block 3, No.6A Chaoyangmenwai Avenue, Chaoyang District, Beijing, PRC. The Office Unit has a total construction area of approximately 1085.17 square meters.

Consideration and payment terms: The consideration for the sale and purchase of the Office Unit is RMB88,149,110 (equivalent to approximately HK\$98,118,774) (“**Office Unit Consideration**”), which shall be payable by the Purchaser to the Vendor in the following manner:

- (a) 10% of the Office Unit Consideration, that is RMB8,814,911 (equivalent to approximately HK\$9,811,877) shall be payable to the Vendor within 3 working days after signing of the Office Unit Agreement;
- (b) the remaining 90% of the Office Unit Consideration, that is RMB79,334,199 (equivalent to approximately HK\$88,306,897) shall be paid into an escrow bank account jointly opened and managed by the Purchaser and the Vendor for this purpose no later than 5 working days before Completion; and
- (c) within 2 working days from Completion, the Purchaser shall cooperate with the Vendor to release the balance in the escrow bank account.

The Office Unit Consideration was arrived at after arm's length negotiations between the Vendor and Top Resource and determined with reference to the preliminary valuation of the Office Unit made by the Valuer as at 31 May 2023 and the recent transactions and market prices of comparable properties at similar locations. For details of the valuation of the Office Unit, please refer to the valuation report as set out in Appendix II to this circular.

LETTER FROM THE BOARD

Completion: Completion shall take place on or before 30 June 2023 whereupon the Purchaser and the Vendor shall complete all necessary registration with the relevant real estate registration authority in the PRC in respect of the title transfer of the Office Unit.

Completion of the sale and purchase of the Office Unit under the Office Unit Agreements and that of the Car Parking Spaces under the Car Parking Spaces Agreement is not inter-conditional with each other.

Delivery of possession: Vacant possession of level 21 of the Office Unit shall be delivered to the Purchaser within 2 working days from Completion.

Vacant possession of level 21A of the Office Unit shall be delivered on or before 30 August 2023.

Car Parking Spaces Agreement

The principal terms of the Car Parking Spaces Agreement are summarised below:

Date: 2 June 2023

Parties: (i) the Vendor; and
(ii) Top Resource (whose rights and obligations thereunder has been assigned and novated to the Purchaser pursuant to the Car Parking Spaces Supplemental Agreement).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser and Top Resource are third parties independent of and not connected with the Company and its connected persons as at the date of this circular.

LETTER FROM THE BOARD

Subject Properties: The Car Parking Spaces are located at level -2, No.6A Chaoyangmenwai Avenue, Chaoyang District, Beijing, PRC and have a total construction area of 518.81 square meters.

Consideration: The consideration for the sale and purchase of the Car Parking Spaces is RMB5,520,000 (equivalent to approximately HK\$6,144,312) (“**Car Parking Spaces Consideration**”), which shall be payable by the Purchaser to the Vendor in the following manner:

- (a) 10% of the Car Parking Spaces Consideration, that is RMB552,000 (equivalent to approximately HK\$614,431) shall be payable to the Vendor within 3 working days after signing of the Car Parking Spaces Agreement;
- (b) the remaining 90% of the Car Parking Spaces Consideration, that is RMB4,968,000 (equivalent to approximately HK\$5,529,881) shall be paid into an escrow bank account jointly opened and managed by the Purchaser and the Vendor for this purpose no later than 5 working days before Completion; and
- (c) within 2 working days from Completion, the Purchaser shall cooperate with the Vendor to release the balance in the escrow bank account.

The Car Parking Spaces Consideration was arrived at after arm's length negotiations between the Vendor and Top Resource and determined with reference to the preliminary valuation of the Car Parking Spaces made by the Valuer as at 31 May 2023 and the recent transactions and market prices of comparable properties at similar locations. For details of the valuation of the Car Parking Spaces, please refer to the valuation report as set out in Appendix II to this circular.

LETTER FROM THE BOARD

Completion: Completion shall take place on or before 30 June 2023 whereupon the Purchaser and the Vendor shall complete all necessary registration with the relevant real estate registration authority in the PRC in respect of the title transfer of the Car Parking Spaces.

Completion of the sale and purchase of the Office Unit under the Office Unit Agreements and that of the Car Parking Spaces under the Car Parking Spaces Agreement is not inter-conditional with each other.

Delivery of possession: Vacant possession of ten of the Car Parking Spaces shall be delivered to the Purchaser within 2 working days from Completion.

Vacant possession of two of the Car Parking Spaces shall be delivered on or before 30 August 2023.

INFORMATION OF THE PROPERTIES

The Properties are held by the Group for investment purpose and as at the Latest Practicable Date, all tenancy agreements for such Properties that have been leased out have been terminated in order to deliver vacant possession to the Purchaser. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, all tenants of the aforesaid Properties are Independent Third Parties.

According to the valuation report of the Properties prepared by the Valuer as set out in Appendix II to this circular, the valuation of the Properties as at 31 May 2023 is approximately RMB94,240,000 (equivalent to approximately HK\$104,898,544). The valuation of the Properties is carried out on a market value basis which refers to the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion. The Valuer has adopted the comparison approach assuming sale of the Properties in their existing state with the benefit of immediate vacant possession and by making reference to comparable market transactions as available in the relevant market.

LETTER FROM THE BOARD

The net profit/(loss) attributable to the Properties (the annual rental income after taking into account all related disbursements for managing the Properties both before and after taxation) for the year ended 31 December 2022 and 2021 are as follows:

	Year ended 31 December 2022 <i>RMB'000</i>	Year ended 31 December 2021 <i>RMB'000</i>
Office Unit		
Net Profit Before Tax	3,288	3,106
Net Profit After Tax	2,466	2,329
Car Parking Spaces		
Net Loss Before Tax	(39)	(56)
Net Loss After Tax	(39)	(56)

As at 31 May 2023, the net book value of the Properties was approximately RMB23,300,000 (equivalent to approximately HK\$25,935,230).

FINANCIAL IMPACT OF THE DISPOSAL AND PROPOSED USE OF PROCEEDS

Earnings

Upon Completion of the Disposal, the Group is expected to recognise a gain of approximately RMB62.6 million (equivalent to approximately HK\$69.7 million), representing the difference between the Consideration and the net asset value of the Properties as at 31 May 2023 after deducting all estimated costs and expenses relating to the Disposal. The actual gain or loss in connection with the Disposal will be assessed after Completion and is subject to the review and audit by the auditors of the Company.

Assets and Liabilities

Upon Completion of the Disposal, the non-current assets of the Group will be reduced by approximately RMB23.3 million (equivalent to approximately HK\$25.9 million), being the net asset value of the Properties, and current assets of the Group will be increased by approximately RMB85.9 million (equivalent to approximately HK\$95.6 million), being the net proceeds from the Disposal, but it is expected that there will be no effect on current and non-current liabilities.

LETTER FROM THE BOARD

Proposed Use of Proceeds

Based on the Consideration and the associated cost of the Disposal of approximately RMB7.7 million (equivalent to approximately HK\$8.6 million), the Group is expected to receive an aggregate net proceed of RMB85.9 million (equivalent to approximately HK\$95.6 million) from the Disposal. The Group intends to use 100% of the net proceeds of the Disposal as general working capital for the daily operation, in particular, 65% of which, that is approximately RMB56 million (equivalent to approximately HK\$62.3million) will be applied as staff cost while the remaining 35%, that is approximately RMB29.9 million (equivalent to approximately HK\$33.3 million) will be used to settle the exclusive underwriting cost of advertising resources to China Media Group (中央廣播電視總台). The Group expects that the net proceeds of the Disposal will be fully utilised within one year upon the receipt of the entire Consideration from the Purchaser.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Board has considered the current financial position and business operation of the Group, and the overall economy and property market in the PRC, and is of the opinion that the current market presents a good opportunity for the Group and the Disposal represents a favourable opportunity to realise the value of the Properties at a reasonable price. In addition, the proceeds from the Disposal will strengthen the financial position of the Group and increase the general working capital of the Group. The Disposal will allow the Group to realise its property investment and reallocate its financial resources to other business development.

The Group was first approached by Top Resource as the prospective purchaser of the Properties and the parties commenced negotiation on such basis. After a prolonged negotiation process and the parties had in principal reached an agreement on the terms of the Disposal and the Agreements were in agreed form, Top Resource, for its own internal administrative reason, requested to have the Purchaser be the entity purchasing and holding the Properties. Considering the Agreements were already in agreed form and to avoid any further delay in re-negotiating the terms and revising the Agreements, the Vendor and Top Resource agreed to enter the Agreements and for Top Resource to novate and assign its rights and obligations thereof to the Purchaser immediately thereafter.

The Directors (including the independent non-executive Directors) consider that the terms and conditions of the Office Unit Agreement and the Car Parking Spaces Agreement are on normal commercial terms, albeit not conducted in the ordinary course of the business of the Group, and believe that the Disposal is fair and reasonable and is in the interests of the Company and its shareholders as a whole.

LETTER FROM THE BOARD

INFORMATION OF THE VENDOR AND THE GROUP

The Vendor is a limited liability company established in the PRC and a non-wholly owned subsidiary of the Company. It is principally engaged in the business of TV advertising agency, branding and content production services.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiry, there is, and in the past twelve months, there has been, no material loan arrangement between (a) the Purchaser, any of its directors and legal representatives and/or any ultimate beneficial owner(s) of the Purchaser; and (b) the Company, any connected person at the Company's level and/or any connected person at the subsidiary level (to the extent that such subsidiary/subsidiaries is/are involved in the transaction).

The Group is principally engaged in TV advertising, creative content production and digital marketing services.

INFORMATION OF TOP RESOURCE AND THE PURCHASER

The Purchaser is a limited liability company established in the PRC. It is principally engaged in the business of glass furnace surplus heat power generation, sales of power generation equipment and accessories, and energy technology consulting. As at the Latest Practicable Date, the Purchaser is a wholly-owned subsidiary of Top Resource which is a joint stock company established under the laws of the PRC and principally engaged in natural gas supply and pipeline operation, water treatment engineering services, R&D, production and sales of membrane products. The shares of Top Resource are listed on the Shenzhen Stock Exchange ChiNext Board (Stock code: 300332).

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Purchaser, Top Resource and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal exceed 25%, but all are less than 75%, the Disposal constitutes a major transaction of the Company and is therefore subject to the reporting, announcement and shareholders' approval requirement under Chapter 14 of the Listing Rules.

LETTER FROM THE BOARD

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder with a material interest in the Agreements and the Disposal or his/her close associate is required to abstain from voting on resolution(s) approving the Agreements and the Disposal under the Listing Rules if the Company were to convene a general meeting for the approval of the Agreements and the Disposal. In accordance with Rule 14.44 of the Listing Rules, the Company has obtained the written approval from the following closely allied group of Shareholders, which are all controlled by Tricor Equity Trustee Limited and together are beneficially interested in an aggregate of 309,608,821 Shares, representing approximately 67.07% of the number of issued shares of the Company as at the Latest Practicable Date, to approve the Agreements and the Disposal:

1. Golden Bridge International Culture Limited, holding 210,982,513 Shares, representing approximately 45.70% of the number of issued shares of the Company.
2. SinoMedia Investment Limited, holding 24,038,312 Shares, representing approximately 5.21% of the number of issued shares of the Company.
3. Merger Holding Service Company Limited, holding 25,921,344 Shares, representing approximately 5.62% of the number of issued shares of the Company.
4. United Marine Enterprise Company Limited, holding 27,101,344 Shares, representing approximately 5.87% of the number of issued shares of the Company.
5. Digital Finance Service Company Limited, holding 21,565,308 Shares, representing approximately 4.67% of the number of issued shares of the Company.

Accordingly, no general meeting of the Company will be convened for the purpose of approving the Agreements and the Disposal.

RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the Agreements are on normal commercial terms and are fair and reasonable and the Disposal is in the interests of the Company and the Shareholders as a whole. Accordingly, notwithstanding that a general meeting will not be convened by the Company to approve the Agreements and the Disposal, if such a general meeting were to be convened by the Company, the Board would have recommended the Shareholders to vote in favour of the resolution(s) approving the Agreements and the Disposal.

LETTER FROM THE BOARD

ADDITIONAL INFORMATION

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

Yours faithfully,
By order of the Board
Chen Xin
Chairman

1. THREE-YEAR FINANCIAL INFORMATION OF THE GROUP

The Company is required to set out in this circular the information for the last three financial years with respect to the profits and losses, financial record and position, set out as comparative table and the latest published audited statement of financial position together with the notes on the annual accounts for the last financial year of the Group.

The audited consolidated financial statements of the Company for the years ended 31 December 2022, 2021 and 2020 together with the relevant notes to the financial statements of the Company can be found on pages 99 to 164 of the annual report of the Company for the year ended 31 December 2022, pages 99 to 172 of the annual report of the Company for the year ended 31 December 2021, and pages 95 to 168 of the annual report of the Company for the year ended 31 December 2020. Please see below the hyperlinks to the said annual reports.

Annual report for the year ended 31 December 2022:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2023/0426/2023042600301.pdf>

Annual report for the year ended 31 December 2021:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2022/0425/2022042500053.pdf>

Annual report for the year ended 31 December 2020:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2021/0423/2021042300311.pdf>

2. STATEMENT OF INDEBTEDNESS

As at 31 May 2023, being the latest practicable date for the purpose of this statement of indebtedness, the Group had lease liabilities of approximately RMB976,800 (equivalent to approximately HK\$1,087,276).

Save as disclosed above, as at 31 May 2023, the Group had no outstanding indebtedness in respect of any borrowings, mortgages, charges or debentures, loan capital, bank loans and overdrafts, term loans or other loans, debt securities or other similar indebtedness, liabilities under acceptances (other than normal trade bills), acceptance credits or hire purchase commitments, finance lease commitments, guarantees or other material contingent liabilities or indebtedness.

The Directors have confirmed that there has not been any material change in the indebtedness or the contingent liabilities of the Group since 31 May 2023.

3. WORKING CAPITAL

As at the Latest Practicable Date, the Directors, after due and careful enquiry, are of the opinion that, after taking into consideration of the effect of the transactions contemplated under the Agreements and the financial resources available to the Group, including internally generated financial resources, the Group will have sufficient working capital for its present requirement, that is for at least the next 12 months from the date of publication of this circular, in the absence of unforeseeable circumstances. The Company has obtained the relevant confirmation as required under Rule 14.66(12) of the Listing Rules.

4. FINANCIAL AND TRADING PROSPECTS

Although the pandemic control measures have been lifted in PRC, the market in 2023 remains fragile, and there are uncertainties about whether consumers' sentiment can continue to recover. At the same time, macro factors such as the inflation rate and the weakening trend of the global economy will also have an impact on consumer confidence. The Group is cautiously optimistic about the future and plans various strategies to seize growth opportunities. In addition, the Group will remain alert to the changing market environment, continue to accelerate the adjustment and optimization of its business structure, and strengthen its core competencies in creative communications and brand strategies, aiming to achieve sustainable growth while responding to changes in the market.

The following is the text of a letter and valuation certificate prepared for the purpose of incorporation in this Circular received from Jones Lang LaSalle Corporate Appraisal and Advisory Limited, an independent valuer, in connection with its valuation as at 31 May 2023 of the property interest held by the Group.



仲量聯行

Jones Lang LaSalle Corporate Appraisal and Advisory Limited
7/F One Taikoo Place 979 King's Road Hong Kong
Tel: +852 2846 5000 Fax: +852 2169 6001
Licence No.: C-030171

13 July 2023

The Board of Directors
SinoMedia Holding Limited
Unit 417, 4th Floor
Lippo Centre, Tower Two
No. 89 Queensway
Admiralty
Hong Kong

Dear Sirs,

Pursuant to the Office Unit Agreement, Car Parking Spaces Agreement and their Supplemental Agreements dated 2 June 2023 entered into among CTV Golden Bridge International Media Group Company Limited (the “**Vendor**” or “**CTV Golden Bridge**”, a non-wholly owned subsidiary of the SinoMedia Holding Limited (the “**Company**”, hereinafter together with the Company and its subsidiaries referred to as the “**Group**”), Top Resource Conservation and Environment Corp. (“**Top Resource**”) and Beijing Tianhao Intelligent Residual Heat Power Generation Company Limited (the “**Purchaser**”, a wholly-owned subsidiary of Top Resource), the Vendor has agreed to sell and Top Resource has agreed to purchase the office unit and car parking spaces subject to the terms and conditions thereunder, Top Resource shall assign and novate all its respective rights and obligations under the Office Unit Agreement, the Car Parking Spaces Agreement and their Supplemental Agreements to the Purchaser. Jones Lang LaSalle Corporate Appraisal and Advisory Limited (“**JLL**” or “**we**”) is instructed to provide valuation service on the property in the People’s Republic of China (the “**PRC**”) for disclosure purpose. We confirm that we have carried out inspections, made relevant enquiries and searches and obtained such further information as we consider necessary for the purpose of providing you with our opinion on the market value of the property interest as at 31 May 2023 (the “**valuation date**”).

Our valuation is carried out on a market value basis. Market value is defined as “the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm’s length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion”.

We have valued the property interest by the comparison approach assuming sale of the property interest in its existing state with the benefit of immediate vacant possession and by making reference to comparable market transactions as available in the relevant market. This approach rests on the wide acceptance of the market transactions as the best indicator and pre-supposes that evidence of relevant transactions in the market place can be extrapolated to similar properties, subject to allowances for variable factors.

Our valuation has been made on the assumption that the seller sells the property interest in the market without the benefit of a deferred term contract, leaseback, joint venture, management agreement or any similar arrangement, which could serve to affect the value of the property interest.

No allowance has been made in our report for any charge, mortgage or amount owing on any of the property interest valued nor for any expense or taxation which may be incurred in effecting a sale. Unless otherwise stated, it is assumed that the property is free from encumbrances, restrictions and outgoings of an onerous nature, which could affect its value.

In valuing the property interest, we have complied with all requirements contained in Chapter 5 and Practice Note 12 of the Rules Governing the Listing of Securities issued by the Stock Exchange of Hong Kong Limited; the RICS Valuation — Global Standards published by the Royal Institution of Chartered Surveyors; the HKIS Valuation Standards published by the Hong Kong Institute of Surveyors, and the International Valuation Standards published by the International Valuation Standards Council.

We have relied to a very considerable extent on the information given by the Group and have accepted advice given to us on such matters as tenure, planning approvals, statutory notices, easements, particulars of occupancy, lettings, and all other relevant matters.

We have been shown copies of title documents including State-owned Land Use Rights Certificate, Building Ownership Certificates and other official plans relating to the property interest and have made relevant enquiries. Where possible, we have examined the original documents to verify the existing title to the property interest in the PRC and any material encumbrance that might be attached to the property interest or any tenancy amendment. We have relied considerably on the advice given by the Company’s PRC Legal Advisors — Beijing Junhe Law Office, concerning the validity of the property interest in the PRC.

We have not carried out detailed measurements to verify the correctness of the areas in respect of the property but have assumed that the areas shown on the title documents and official site plans handed to us are correct. All documents and contracts have been used as reference only and all dimensions, measurements and areas are approximations. No on-site measurement has been taken.

We have inspected the exterior and, where possible, the interior of the property. However, we have not carried out investigation to determine the suitability of the ground conditions and services for any development thereon. Our valuation has been prepared on the assumption that these aspects are satisfactory. Moreover, no structural survey has been made, but in the course of our inspection, we did not note any serious defect. We are not, however, able to report whether the property is free of rot, infestation or any other structural defect. No tests were carried out on any of the services.

Inspection of the property was carried out on 9 June 2023 by Sienna Wang who was graduated in degree course with subject in property development and has more than 1 year's experience in the valuation of properties in the PRC.

We have had no reason to doubt the truth and accuracy of the information provided to us by the Group. We have also sought confirmation from the Group that no material factors have been omitted from the information supplied. We consider that we have been provided with sufficient information to arrive an informed view, and we have no reason to suspect that any material information has been withheld.

All monetary figures stated in this report are in Renminbi (**RMB**).

Our valuation certificate is attached.

Yours faithfully,

For and on behalf of

Jones Lang LaSalle Corporate Appraisal and Advisory Limited

Eddie T. W. Yiu

MRICS MHKIS RPS (GP)

Senior Director

Note: Eddie T.W. Yiu is a Chartered Surveyor who has 29 years' experience in the valuation of properties in Hong Kong and the PRC as well as relevant experience in the Asia-Pacific region.

VALUATION CERTIFICATE

Property interest held for investment by the Group in the PRC

Property	Description and tenure	Particulars of occupancy	Market value in existing state as at the valuation date <i>RMB</i>												
An office unit and 12 car parking spaces of Wantong Center located at No.6A Chaoyangmenwai Avenue Chaoyang District Beijing The PRC	<p>Wantong Center is a development complex with office, retail and car parking spaces components. Wantong Center comprises 4 buildings which were completed in 2006 and it is located in the Central Business District of Chaoyang District. It is well served by public transportation network.</p> <p>The property comprises an office unit (unit no. 2101) located on the 21st floor of Block 3 of Wantong Center and 12 car parking spaces (car parking space nos. 201 to 203 and 205 to 213) located on 2nd basement floor. There is an additional mezzanine floor known as 21A floor within the office unit. According to the title certificates, the property has a total gross floor area (“GFA”) of approximately 1,603.98 sq.m. Details of GFA are set out as below:</p>	As at the valuation date, a car parking space of the property was leased to a tenant, whilst the remaining portion of the property was vacant.	94,240,000												
	<table border="1"> <thead> <tr> <th style="text-align: left;">Usage</th> <th style="text-align: center;">GFA (sq.m.)</th> <th style="text-align: center;">No. of car parking spaces</th> </tr> </thead> <tbody> <tr> <td>Office</td> <td style="text-align: center;">1,085.17</td> <td></td> </tr> <tr> <td>Car parking spaces</td> <td style="text-align: center;">518.81</td> <td style="text-align: center;">12</td> </tr> <tr> <td>Total:</td> <td style="text-align: center;"><u>1,603.98</u></td> <td style="text-align: center;"><u>12</u></td> </tr> </tbody> </table>	Usage	GFA (sq.m.)	No. of car parking spaces	Office	1,085.17		Car parking spaces	518.81	12	Total:	<u>1,603.98</u>	<u>12</u>		
Usage	GFA (sq.m.)	No. of car parking spaces													
Office	1,085.17														
Car parking spaces	518.81	12													
Total:	<u>1,603.98</u>	<u>12</u>													
	The land use rights of the property have been granted for a term expiring on 5 November 2053 for office and underground car parking uses.														

Notes:

- Pursuant to a State-owned Land Use Rights Certificate dated 7 November 2011 - Jing Chao Guo Yong (2011) Chu Di No. 00475, the land use rights of a parcel of land with a site area of approximately 11,513.97 sq.m., on which the property is erected, have been granted to Beijing Vantone World Real Estate Co, Ltd. (北京萬通世界房地產有限公司, “**Beijing Vantone**”) for a term expiring on 5 November 2053 for commercial, office and underground car parking uses.
- Pursuant to a Building Ownership Certificate — X Jing Fang Quan Zheng Chao Zi Di No. 1313598, an office unit (unit no. 2101) with a GFA of approximately 1,085.17 sq.m. is owned by CTV Golden Bridge.
- Pursuant to a Building Ownership Certificate — X Jing Fang Quan Zheng Chao Zi Di No. 1313796, 12 underground car parking spaces (car parking space nos. 201 to 203 and 205 to 213) with a total GFA of approximately 518.81 sq.m. are owned by CTV Golden Bridge.
- Pursuant to a Lease Agreement, a car parking space of the property was leased to a tenant for a term of 1 year expiring on 30 June 2023 at an annual rent of RMB13,800, inclusive of management fees and value-added tax.
- In valuing the property, we have identified and analyzed various relevant sales evidence in the locality which have similar characteristics as the property. These selected comparable properties are in the area close to the subject property with similar building conditions. The unit price of these comparable properties ranges from RMB80,000 to RMB86,000 per sq.m. for office unit, RMB450,000 to RMB500,000 per space for car parking spaces. Appropriate adjustments and analysis are considered to the differences in building quality, accessibility, location, size and other characteristics between the comparable properties and the property to arrive at the assumed unit rates for office unit and car parking spaces of the property. Details of the comparable properties and adjustments are set out below, the lists of the comparable properties are exhaustive based on the above selection criteria at the time we performed the valuation of the property.

Comparable (office)	A	B	C
Name	Beijing Fortune Plaza	Junhao Central Park Square Building	Borui Building
Location	No. 7 Middle Road, East Third Ring Road, Chaoyang District	Courtyard No. 10, Chaoyang Park South Road, Chaoyang District	Jia No. 26 North Road, East Third Ring Road, Chaoyang District
Usage	Office	Office	Office
GFA (sq.m.)	2,707	1,990	2,000
Location and accessibility	Good	Good	Good
Unit asking price (RMB/sq.m.)	86,000	80,000	80,200

Adjustment factors:

Asking price	Downward adjustment	Downward adjustment	Downward adjustment
Location and accessibility	Similar with the property	Inferior than the property	Similar with the property
Building quality	Similar with the property	Similar with the property	Similar with the property
Layout	Similar with the property	Similar with the property	Similar with the property
Floor	Similar with the property	Similar with the property	Similar with the property
View	Similar with the property	Similar with the property	Similar with the property

Comparable (office)	A	B	C
Property management	Similar with the property	Similar with the property	Inferior than the property
Total adjustment	-2%	+1%	+0%
Adjusted unit price (RMB/sq.m.)	84,280	80,800	80,200

Based on the analysis of the three comparable properties, the adjusted average unit rate for the market value of the office unit of the property is RMB81,760 per sq.m.

Comparable (car parking space)	A	B	C
Location	No. 8 Chaoyangmennei Avenue, Dongcheng District	No. 2 Jinbao Street, Dongcheng District	No. 1, Shuiduzi Beili, Chaoyang District
Usage	Car parking	Car parking	Car parking
Location and accessibility	Good	Good	Good
Unit asking price (RMB/space)	450,000	450,000	500,000

Adjustment factors:

Asking price	Downward adjustment	Downward adjustment	Downward adjustment
Location and accessibility	Similar with the property	Similar with the property	Similar with the property
Building quality	Similar with the property	Similar with the property	Similar with the property
Maintenance condition	Similar with the property	Similar with the property	Similar with the property
Car parking space ratio	Inferior than the property	Inferior than the property	Superior than the property
Total adjustment	+0%	+0%	-4%
Adjusted unit price (RMB/space)	450,000	450,000	480,000

Based on the analysis of the three comparable properties, the adjusted average unit rate for the market value of the car parking spaces of the property is RMB460,000 per space.

6. We have been provided with a legal opinion regarding the property interest by the Company's PRC legal adviser, which contains, inter alia, the following:
 - a. CTV Golden Bridge is the owner of the property and is entitled to legally occupy, use, transfer, donate, lease, mortgage or otherwise dispose of the property;
 - b. there is an entire mezzanine above the office unit of the property on the 21st floor, which is known as 21A floor. The GFA of the 21A floor is not included in the Building Ownership Certificate mentioned in note 1. CTV Golden Bridge used it for office purposes (self-use and lease out) before May 2023, and it is currently vacant. According to the written confirmation of CTV Golden Bridge, the 21A floor existed before CTV Golden Bridge acquired the property from Beijing Vantone, and Beijing Vantone has not provided any relevant documents or explain the reasons for the existence of the 21A floor, whether there was any situation beyond the planned construction. As of the date of issuance of the legal opinion, both CTV Golden Bridge and Beijing Vantone (including the entity that inherits the rights and obligations of Beijing Vantone) have not received any objections, rectification opinions or administrative punishment from the relevant competent authorities about the 21A floor. If the 21A floor exceeds the planned construction or is required to be demolished, Beijing Vantone (including the entity that inherits the rights and obligations of Beijing Vantone) or other third parties may receive administrative punishment or the use of the 21A floor would be affected;
 - c. according to the written confirmation of CTV Golden Bridge, CTV Golden Bridge carried out decoration on office unit 2101A (including the 21A floor) during 2008 to 2009 and obtained relevant construction documents for the renovation project. The documents are currently lost and unavailable. If CTV Golden Bridge fails to apply for and obtain the relevant construction documents mentioned above, including the Construction Work Commencement Permit, certificate of completion, fire control procedure, environmental procedure (if involved) or other construction procedures, CTV Golden Bridge may be subject to the risk of administrative penalties; and

- d. the property is not subject to mortgage, seizure, administrative restrictions or other registration information.
- 7. Based on the aforesaid legal opinion and our site inspection, there is an additional mezzanine floor within the subject office unit which is not stated on the building ownership certificate. In the course of our valuation, we have valued the property based on the floor area as stated on the building ownership certificate. Besides, we have not taken into account any cost of removal and reinstatement of such mezzanine floor nor any enhancement in value of the same.

1. RESPONSIBILITY OF THE DIRECTORS

This document, 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 document 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 document misleading.

2. DISCLOSURE OF INTERESTS

(a) Disclosure of Directors' and chief executive's interests and short positions in the Company

As at the Latest Practicable Date, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules ("Model Code"), to be notified to the Company and the Stock Exchange, were as follows:

(i) Interest in the Company — Long Positions

Name of Directors	Nature of interest	Number of ordinary Shares held	Number of underlying shares held under equity derivatives (Note 1)	Total	Approximate percentage of total number of issued Shares
Liu Jinlan	Founder of discretionary trust, beneficiary of trust and beneficial interest	262,122,169 (Note 2)	2,800,000	264,922,169	57.39%

Name of Directors	Nature of interest	Number of ordinary Shares held	Number of underlying shares held under equity derivatives		Total	Approximate percentage of total number of issued Shares
				(Note 1)		
Chen Xin	Founder of discretionary trust and beneficiary of trust	258,469,165 (Note 3)	—		258,469,165	55.99%
Li Zongzhou	Beneficial interest	—	2,000,000		2,000,000	0.43%
Liu Zhiyi	Beneficial interest	—	300,000		300,000	0.06%
Qi Daqing	Beneficial interest	—	300,000		300,000	0.06%

Notes:

- The equity derivatives were the outstanding share options granted to the Directors under the share option schemes.
- Liu Jinlan is deemed to be interested in 262,122,169 Shares. These Shares are held by three discretionary trusts, namely UME Trust (which assets comprised 27,101,344 Shares held by United Marine Enterprise Company Limited), DFS (No. 2) Trust (which assets comprised 24,038,312 Shares held by SinoMedia Investment Ltd.) and CLH Trust (which assets comprised 210,982,513 Shares held by Golden Bridge International Culture Limited), all founded by Liu Jinlan. In respect of 210,982,513 Shares held by CLH Trust, Liu Jinlan is one of the beneficiaries of the trust.
- Chen Xin is deemed to be interested in 258,469,165 Shares. These Shares are held by three discretionary trusts, namely MHS Trust (which assets comprised 25,921,344 Shares held by Merger Holding Service Company Limited), DFS (No. 1) Trust (which assets comprised 21,565,308 Shares held by Digital Finance Service Company Limited) and CLH Trust (which assets comprised 210,982,513 Shares held by Golden Bridge International Culture Limited), all founded by Chen Xin. In respect of 210,982,513 Shares held by CLH Trust, Chen Xin is one of the beneficiaries of the trust.

(ii) Interest in associated corporations of the Company — Long Positions

Name of Director	Name of associated corporation	Nature of Interest	Approximate percentage of issued share capital of the associated corporation
Liu Jinlan	CLH Holding Limited	Founder of discretionary trust	100%
	Golden Bridge International Culture Limited	Corporate interest	100%
	Golden Bridge International Advertising Holdings Limited	Corporate interest	100%
	CTV Golden Bridge International Media Group Co., Ltd.	Corporate interest	0.3%
Chen Xin	CLH Holding Limited	Founder of discretionary trust	100%
	Golden Bridge International Culture Limited	Corporate interest	100%
	Golden Bridge International Advertising Holdings Limited	Corporate interest	100%

Save as disclosed in this paragraph 2, as at the Latest Practicable Date, none of the Directors and chief executives of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

(b) Disclosure of substantial shareholders' interests and short positions in the Company

As at the Latest Practicable Date, so far as known to the Directors and chief executive of the Company, the following corporations (other than a Director or chief executive of the Company) had, or were deemed or taken to have interests or short position in the shares or underlying shares of the Company, which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO:

Name of Substantial Shareholder	Nature of Interest	Total number of ordinary shares held	Approximate percentage of issued share capital of the Company
Tricor Equity Trustee Limited	Trustee (<i>Note 1</i>)	309,608,821	67.07%
CLH Holding Limited	Corporate Interest (<i>Note 2</i>)	210,982,513	45.70%

Note:

1. Tricor Equity Trustee Limited is deemed to be interested in 309,608,821 shares of the Company as it is the trustee of CLH Trust (which assets comprised 210,982,513 shares held by Golden Bridge International Culture Limited), MHS Trust (which assets comprised 25,921,344 shares held by Merger Holding Service Company Limited), UME Trust (which assets comprised 27,101,344 shares held by United Marine Enterprise Company Limited), DFS (No. 1) Trust (which assets comprised 21,565,308 shares held by Digital Finance Service Company Limited) and DFS (No. 2) Trust (which assets comprised 24,038,312 shares held by SinoMedia Investment Ltd.).
2. These shares are directly held by Golden Bridge International Culture Limited which is a wholly owned subsidiary of Golden Bridge Int'l Advertising Holdings Limited which in turn is a wholly owned subsidiary of CLH Holding Limited. CLH Holding Limited is deemed to be interested in 210,982,513 shares of the Company held by Golden Bridge International Culture Limited.

Save as disclosed in this paragraph 2, as at the Latest Practicable Date, so far as known to the Directors and chief executive of the Company, there was no other person or corporation (other than a Director or chief executive of the Company) who had any interests or short position in the shares or underlying shares of the Company, which would fall to be disclosed to the Company and the Stock Exchange under the provisions of the Divisions 2 and 3 of Part XV of the SFO.

3. MATERIAL ADVERSE CHANGES

The Directors confirm that, as at the Latest Practicable Date, the Directors were not aware of any material adverse change in the financial or trading position of the Group since the date to which the latest published audited accounts for the financial year ended 31 December 2022 of the Group were made up.

4. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contract with the Company or any of its subsidiaries which will not expire or is not determinable by the employer within one year without payment of compensation (other than statutory compensation).

5. DIRECTORS' INTEREST IN THE GROUP'S ASSETS

Mr. Chen and Ms. Liu, executive Directors, are interested in a lease dated 31 December 2022 between the Vendor (as tenant) and Shanghai CTV Golden Bridge International Culture and Communication Group Limited, a limited liability company established in the PRC controlled by Mr. Chen and Ms. Liu (as landlord), in relation to the leasing of an office located at Unit 15D, Xintian International Plaza, No.450 Fushan Road, Pudong New District, Shanghai, PRC for a term from 1 January 2023 to 31 December 2023 at a monthly rental of RMB60,000 (equivalent to approximately HK\$66,786).

Saved as disclosed above, as at the Latest Practicable Date, none of the Directors had any direct or indirect interest in any assets which have been, since 31 December 2022 (being the date to which the latest published audited accounts of the Company were made up), acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group as referred to in paragraph 40 of Appendix 1B to the Listing Rules.

Saved as disclosed above, as at the Latest Practicable Date, none of the Directors had any material interest in any contract or arrangement which was subsisting and significant in relation to the business of the Group.

6. COMPETING INTERESTS

Ms. Liu Zhiyi, an executive Director and the daughter of Mr. Chen and Ms. Liu, and Ms. Wang Hong, the niece of Ms. Liu and wife of Mr. Li Zongzhou, an executive Director, hold legal interest in CTV Golden Bridge Culture Development (Beijing) Company Limited ("CTV") which

together with its subsidiaries are engaged in the business of (i) production of broadcasting and television programs in the PRC, (ii) value-added telecommunication in the PRC and (iii) network audio-visual programme in the PRC. The equity interests and assets of CTV are controlled by the Group by virtue of variable interest entity structure and the financial results of CTV are consolidated into the accounts of the Group as if it is a subsidiary of the Group. As such, the business of CTV is part of the Group's business and does not in substance compete with that of the Group.

As at the Latest Practicable Date, save for the aforesaid legal interest in CTV held by Ms. Liu Zhiyi, and Ms. Wang Hong, the Directors were not aware that any of them (or his/her respective close associates) had direct or indirect interests in any business which competes or was likely to compete, either directly or indirectly, with the business of the Group which would fall to be discloseable under the Listing Rules.

7. LITIGATION

As at the Latest Practicable Date, no member of the Group was engaged in any litigation, arbitration or claim of material importance and, so far as the Directors are aware, no litigation, arbitration or claim of material importance was pending or threatened against any member of the Group.

8. EXPERT AND CONSENT

The following is the qualifications of the expert who has given opinion or advice, which are contained or referred to in this circular:

Name	Qualification
Jones Lang LaSalle Corporate Appraisal & Advisory Ltd.	Independent qualified valuer

Jones Lang LaSalle Corporate Appraisal & Advisory Ltd. has given and has not withdrawn its written consent to the issue of this circular with the inclusion of its letter dated 13 July 2023 and references to its name, in the form and context in which it is included.

As at the Latest Practicable Date, Jones Lang LaSalle Corporate Appraisal & Advisory Ltd. did not have (i) any shareholding in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group and (ii) any direct or indirect interest in any assets which have, since 31 December 2022 (being the date to which the latest published audited consolidated financial

statements of the Company were made up), been acquired or disposed of by, or leased to any member of the Group, or are proposed to be acquired or disposed of by, or leased to any member of the Group.

9. MATERIAL CONTRACTS

In the two years immediately preceding the date of this circular and up to the Latest Practicable Date, the following contracts, not being contracts entered into in the ordinary course of business, were entered into by the Company or any of its subsidiaries which are or may be material:

- (a) the Office Unit Agreement;
- (b) the Office Unit Supplemental Agreement;
- (c) the Car Parking Spaces Agreement; and
- (d) the Car Parking Spaces Supplemental Agreement.

10. MISCELLANEOUS

- (a) The registered office of the Company is situated at Unit 417, 4th Floor, Lippo Centre, Tower Two, No.89 Queensway, Admiralty, Hong Kong, and the principal place of business of the Company is situated at 7/F, The Place — SinoMedia Tower, No.9 Guanghua Road, Chaoyang District, Beijing, PRC and Unit 15D, Xintian International Plaza, No. 450 Fushan Road, Pudong New District, Shanghai, PRC.
- (b) The Company' share registrar in Hong Kong is Boardroom Share Registrars (HK) Limited at 2103B, 21/F, 148 Electric Road, North Point, Hong Kong.
- (c) The company secretary of the Company is Mr. WANG Yingda, who is a fellow member of the Hong Kong Institute of Certified Public Accountants and an associate member of the Chinese Institute of Certified Public Accountants.
- (d) This circular is prepared in both English and Chinese. In the event of inconsistency, the English text shall prevail.

11. DOCUMENTS ON DISPLAY

Electronic copies of the following documents are published on the website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (www.sinomedia.com.hk) for a period of 14 days from the date of this circular (both days inclusive):

- (a) the material contracts referred to in the paragraph headed “9. Material Contracts” in this appendix;
- (b) the valuation report prepared by the Valuer which is set out in Appendix II of this circular; and
- (c) the written consent of the Valuer referred to in the section headed “EXPERT AND CONSENT” in this appendix.

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.