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Meta Media Holdings Limited

超媒體控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 72)

**SUPPLEMENTAL ANNOUNCEMENT REGARDING
RESIGNATION OF NON-EXECUTIVE DIRECTOR
AND CO-CHAIRMAN
AND
RE-DESIGNATION OF CO-CHAIRMAN AS CHAIRMAN**

Reference is made to the announcement of Meta Media Holdings Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) dated 5 October 2023 (the “**Announcement**”) in relation to (i) resignation of Dr. Cheng Chi Kong, Adrian as a non-executive Director and a Co-chairman of the Board; and (ii) re-designation of Mr. Shao Zhong (“**Mr. Shao**”) from a Co-chairman of the Board to the Chairman of the Board. Unless otherwise defined or the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Announcement.

In addition to the information contained in the Announcement, the Company would like to provide the following supplemental information relating to the re-designation of Mr. Shao:

Mr. SHAO Zhong (邵忠), aged 62, is the founder of the Group. Mr. Shao was initially appointed as a Director in March 2007, and was subsequently designated as the Chairman of the Board and an executive Director in July 2009. Mr. Shao was the Chief Executive Officer of the Company from September 2015 to November 2016, and he was again appointed as the Chief Executive Officer with effect from October 2017. He was re-designated as a Co-chairman of the Board on 16 February 2023 and re-designated as the Chairman of the Board on 5 October 2023. Mr. Shao is responsible for the overall corporate strategies, policy-formulating, instilling corporate philosophy as well as strategic planning, development and expansion of the Group’s

new media businesses. Prior to founding the Group, Mr. Shao was formerly a PRC government official before 1989. Then, he also undertook senior positions in other publishing and media enterprises including a listed printing company in Hong Kong until 1999. Mr. Shao holds an EMBA degree from Tsinghua University in Beijing. His in-depth experience in the media and publication industries in the PRC earned him the nomination as one of Top 10 Media Leading Icon at China Media Forum in 2010.

As at the date of the Announcement (i.e. 5 October 2023) and as at the date of this announcement, Mr. Shao is an executive Director, the Chairman of the Board, the Chief Executive Officer of the Company and the Chief Content Officer of the Group. Mr. Shao is also the chairman of the environmental, social and governance committee of the Company. Mr. Shao is a director of all subsidiaries of the Company, and, as the case may be, the legal representative of subsidiaries of the Company incorporated in the PRC. As at the date of the Announcement and as at the date of this announcement, Mr. Shao is interested in 326,370,000 shares of the Company and is a controlling shareholder of the Company.

Mr. Shao was also a director of Modern Space Holdings Limited, a subsidiary of the Group, which was incorporated in the British Virgin Islands (struck off on 16 November 2020), and principally engaged in investment holding. Its business licence was not renewed before expiry as such company did not have the business needs. Mr. Shao confirmed that the aforementioned company was struck off at the time and was solvent at the time of it being struck off, and that no misconduct or misfeasance on his part as director led to the relevant company being struck off, nor is he aware of any actual or potential claim that has been or will be made against him as a result of the above struck off.

Mr. Shao has entered into a service contract with the Company for an initial term of three years with effect from 1 September 2009. The parties entered into renewal agreements on 1 September 2012, 1 September 2015 and 1 September 2018 to renew the previous service contract(s) for a further term of three years from the respective contract dates. On 1 September 2021, the parties further entered into another renewal agreement (i.e. the fourth renewal agreement), pursuant to which the previous service contracts have been agreed to be renewed for a further term of three years from 1 September 2021, on the same terms and conditions, except that (i) the remuneration of Mr. Shao would be determined in the manner as mentioned below, and (ii) the contract may be terminated by not less than six months' notice in writing served by either Mr. Shao or the Company. Pursuant to the service contract, Mr. Shao is currently entitled to an annual salary of approximately RMB3,494,000, which was recommended by the remuneration committee of the Board and approved by the Board with reference to his duties, responsibilities and performance and the results of the Group and comparable market statistics, including the prevailing market rate for executives of similar position. Under the service contract, Mr. Shao is also entitled to a discretionary management bonus provided that the aggregate amount of bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 10% of all the audited combined, or as the case may be, consolidated net profit of the Group (after

taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company. Mr. Shao is also subject to retirement and re-election at annual general meeting of the Company in accordance with the articles of association of the Company.

Save as disclosed above, as at the date of the Announcement and as at the date of this announcement, Mr. Shao (i) does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) of the Company; (ii) does not have and is not deemed to have any interest or short positions in the shares or underlying shares or debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) has not held any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the last three years, or other major appointments and professional qualifications; and (iv) does not hold any other positions in the Company and its subsidiaries.

Save as disclosed above, there is no other matter or information which is required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules, and there are no other matters relating to the re-designation of Mr. Shao that need to be brought to the attention of the shareholders of the Company.

Save as disclosed above, all other information set out in the Announcement remains unchanged.

By Order of the Board
Meta Media Holdings Limited
Shao Zhong
Chairman

Hong Kong, 12 October 2023

As at the date of this announcement, the Board comprises the following members: (a) as executive Directors, Mr. SHAO Zhong, Ms. YANG Ying, Mr. LI Jian and Mr. DEROCHE Alain, Jean-Marie, Jacques; and (b) as independent non-executive Directors, Mr. YICK Wing Fat, Simon, Ms. WEI Wei and Mr. WAN Jie.