

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in **Transmit Entertainment Limited**, you should at once hand this circular together with the enclosed 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



Transmit Entertainment Limited

傳遞娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1326)

PROPOSALS FOR
(1) GRANTING OF GENERAL MANDATES TO
ISSUE AND BUY BACK SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR;
AND
NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting (“AGM”) of Transmit Entertainment Limited to be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 24 November 2023 at 3:00 p.m. is set out on pages 16 to 20 of this circular. Whether or not you are able to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish. This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (www.transmit-ent.com).

There will be NO provision of refreshments and corporate gifts at the AGM.

30 October 2023

CONTENTS

	<i>Page</i>
DEFINITIONS	1
 LETTER FROM THE BOARD	
Introduction	4
Proposed Granting of General Mandate to Issue Shares	5
Proposed Granting of General Mandate to Buy Back Shares	5
Proposed Re-election of Directors	6
Proposed Re-appointment of Auditor	6
Annual General Meeting and Proxy Arrangement	6
Recommendation	7
 APPENDIX I — EXPLANATORY STATEMENT ON THE SHARE BUY-BACK MANDATE	
	8
 APPENDIX II — DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED AT THE AGM	
	13
 NOTICE OF ANNUAL GENERAL MEETING	 16

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 24 November 2023 at 3:00 p.m.
“AGM Notice”	the notice convening the AGM set out on pages 16 to 20 of this circular
“Articles”	means the articles of association of the Company adopted pursuant to a special resolution passed on 25 November 2022 (and as amended from time to time)
“Board”	the board of Directors
“close associate(s)”	has the same meaning as defined in the Listing Rules
“Companies Law”	the Companies Act, Chapter 22 (Revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	Transmit Entertainment Limited, an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“core connected person(s)”	has the same meaning as defined in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

DEFINITIONS

“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolutions as set out in resolutions 4 and 6 of the AGM Notice
“Latest Practicable Date”	20 October 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Nomination Committee”	the nomination committee of the Company
“PRC”	People’s Republic of China
“SFO”	the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to buy back Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing the relevant resolution as set out in resolution 5 of the AGM Notice
“Share(s)”	ordinary share(s) of HK\$0.0025 each in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission as amended from time to time
“%”	per cent

* *In this circular, the English names of the PRC entities are translation of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.*

LETTER FROM THE BOARD



TRANSMIT ENTERTAINMENT

Transmit Entertainment Limited

傳遞娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1326)

Executive Directors:

Mr. Zhang Liang, Johnson (*Chairman*)

Ms. Zhao Wenzhu (*President*)

Mr. Lee Hin Kwong, Patrick

Independent Non-executive Directors:

Mr. Wang Bo

Mr. Xiang Feng

Mr. Chang Eric Jackson

Registered office:

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman

KY1-1111

Cayman Islands

*Head Office and Principal place of
business in Hong Kong:*

Flat B, 14/F

Neich Tower

128 Gloucester Road

Wanchai

Hong Kong

30 October 2023

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
(1) GRANTING OF GENERAL MANDATES TO
ISSUE AND BUY BACK SHARES;
(2) RE-ELECTION OF DIRECTORS;
(3) RE-APPOINTMENT OF AUDITOR;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

PROPOSED GRANTING OF GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 25 November 2022, a general mandate was granted to the Directors to issue new Shares not exceeding 20% of the total number of issued Shares as at the date of passing such resolution. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to issue Shares if and when appropriate, ordinary resolutions will be proposed at the AGM to grant to the Directors the Issue Mandate, and authorise the extension of the Issue Mandate to issue and allot the Shares bought back by the Company under the Share Buy-back Mandate, details of which are set out in ordinary resolutions no. 4 and 6 of the AGM Notice. The Shares which may be issued and allotted pursuant to the Issue Mandate is limited to a maximum of 20% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution approving the Issue Mandate. On the basis that 2,595,613,733 Shares are in issue as at the Latest Practicable Date and no further Shares are issued or bought back prior to the AGM, exercise in full of the Issue Mandate (without being extended by the number of Shares (if any) bought back by the Company under the Share Buy-back Mandate) could result in up to 519,122,746 Shares being issued and allotted by the Company.

The Directors wish to state that they have no immediate plan to issue any new Shares pursuant to the Issue Mandate.

PROPOSED GRANTING OF GENERAL MANDATE TO BUY BACK SHARES

At the annual general meeting of the Company held on 25 November 2022, a general mandate was granted to the Directors to buy back Shares up to a maximum of 10% of the total number of issued Shares as at the date of passing such resolution. Such mandate will lapse at the conclusion of the AGM. In order to give the Company the flexibility to buy back Shares if and when appropriate, an ordinary resolution will be proposed at the AGM to grant to the Directors the Share Buy-back Mandate, details of which are set out in ordinary resolution no. 5 of the AGM Notice. The Shares which may be bought back pursuant to the Share Buy-back Mandate is limited to a maximum of 10% of the total number of issued Shares as at the date of passing of the proposed ordinary resolution approving the Share Buy-back Mandate. The Directors wish to state that they have no immediate plan to buy back any Shares pursuant to the Share Buy-back Mandate.

An explanatory statement as required under the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Buy-back Mandate is set out in the Appendix I to this circular.

LETTER FROM THE BOARD

PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 84(1) of the Articles, at each annual general meeting of the Company, one-third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation. The Directors to retire in every year shall be those who have been longest in office since their last re-election and as between persons who became Directors on the same day, those to retire shall (unless otherwise agree among themselves) be determined by lot. Accordingly, Mr. Xiang Feng and Mr. Chang Eric Jackson, will retire by rotation and, being eligible, offer themselves for re-election at the AGM. The Nomination Committee has considered the background, skills, professional knowledge and experience of Mr. Xiang Feng and Mr. Chang Eric Jackson having regard to the policy for appointment of Director of the Company. The Board is of the view that the extensive experience in art and entertainment industries of Mr. Xiang Feng are relevant to the Company's business while Mr. Chang Eric Jackson's experience in accounting, finance and business advisory work allow him to provide valuable and relevant insights and contribute to the diversity of the Board. The Company considers that both Mr. Xiang Feng and Mr. Chang Eric Jackson are independent pursuant to Rule 3.13 of the Listing Rules.

Details of the Directors proposed to be re-elected at the AGM are set out in Appendix II of this circular.

PROPOSED RE-APPOINTMENT OF AUDITOR

Deloitte Touche Tohmatsu will retire as the auditor of the Company at the AGM and, being eligible, offer themselves for re-appointment.

The Board proposed to re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to hold office until the conclusion of the next annual general meeting of the Company.

ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The AGM Notice is set out on pages 16 to 20 of this circular

According to Rule 13.39(4) of the Listing Rules, the voting at the AGM will be taken by poll except where the chairman may in good faith allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the AGM in the manner prescribed under the Listing Rules.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<https://www.transmit-ent.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

RECOMMENDATION

The Directors believe that the proposed granting of the Issue Mandate and the Share Buy-back Mandate, re-election of directors and re-appointment of the retiring auditor are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

Yours faithfully
For and on behalf of the Board
Transmit Entertainment Limited
Zhang Liang, Johnson
Chairman and Executive Director

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with the requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolutions to be proposed at the AGM in relation to the granting of the Share Buy-back Mandate.

1. EXERCISE OF THE SHARE BUY-BACK MANDATE

On the basis that 2,595,613,733 Shares are in issue as at the Latest Practicable Date and no further Shares are issued or bought back prior to the AGM, exercise in full of the Share Buy-back Mandate could result in up to 259,561,373 Shares, representing 10% of the total number of Shares in issue as at the date of the AGM, being bought back by the Company during the period from the passing of resolution no. 5 set out in the AGM Notice up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Articles or any applicable laws of the Cayman Islands; or (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking, varying or renewing the Share Buy-back Mandate, whichever occurs first.

2. REASONS FOR SHARES BUY-BACK

The Directors believe that the Share Buy-back Mandate is in the best interests of the Company and the Shareholders. Buy-back of Shares will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders. Such buy-backs may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share.

3. FUNDING AND EFFECT OF SHARES BUY-BACK

Buy-back made pursuant to the Share Buy-back Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles, the Listing Rules, the Companies Law and other applicable laws of the Cayman Islands. A listed company may not buy back its own securities for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Law, buy-back by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital.

Any premium payable on a buy-back of shares over the par value of the Shares to be bought back must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital.

Taking into account the current working capital position of the Company, the Directors consider that, if the Share Buy-back Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 30 June 2023, being the date of its latest published audited financial statements. However, the Directors do not intend to make any buy-back to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the Share Buy-back Mandate in accordance with the Listing Rules, the Articles and the applicable laws of the Cayman Islands.

5. INTENTION TO SELL SHARES

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates, have any present intention, in the event that the proposal on the Share Buy-back Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

6. TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to buy back Shares pursuant to the Share Buy-back Mandate, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code.

As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholder's interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of members kept by the Company pursuant to section 336 of the SFO and so far as was known to, or could be ascertained after reasonable enquiry by the Directors, the following Shareholders had interests representing 10% or more of the issued share capital of the Company:

Name of Shareholder	Nature of interest/ capacity	Number of Shares or underlying Shares ⁽¹⁾	Approximate percentage of shareholding ⁽¹⁾
Nice Rich Group Limited ^{(2)&(3)} ("Nice Rich")	Beneficial owner	1,836,391,914(L)	70.75%
Mr. Zhang Liang, Johnson ("Mr. Zhang")	Interest in a controlled corporation Beneficial owner	1,836,391,914(L) ^{(2)&(3)} 87,984,000(L)	70.75% 3.39%
China Orient Asset Management Co., Ltd. ⁽³⁾ ("China Orient")	Interest in a controlled corporation	1,836,391,914(L)	70.75%
Dong Yin Development (Holdings) Limited ⁽³⁾ ("Dong Yin")	Interest in a controlled corporation	1,836,391,914(L)	70.75%
Wise Leader Assets Ltd. ⁽³⁾ ("Wise Leader")	Interest in a controlled corporation	1,836,391,914(L)	70.75%
China Orient Asset Management (International) Holding Limited ⁽³⁾ ("China Orient Int'l")	Interest in a controlled corporation	1,836,391,914(L)	70.75%
Charming Treasure Investments Ltd. ⁽³⁾ ("Charming Treasure")	Person having a security interest in shares	1,836,391,914(L)	70.75%
Mr. Fok Hei Yu ⁽⁴⁾ ("Mr. Fok")	Receiver	1,836,391,914(L)	70.75%
Mr. Aaron Luke Gardner ⁽⁴⁾ ("Mr. Gardner")	Receiver	1,836,391,914(L)	70.75%

Notes:

1. As at the Latest Practicable Date, the Company issued 2,595,613,733 Shares. The Letter “L” denotes the person’s long position in such Shares.
2. Nice Rich is a company incorporated in the British Virgin Islands wholly owned by Mr. Zhang. Under the SFO, Mr. Zhang is deemed to be interested in all the Shares registered in the name of Nice Rich.
3. 1,836,391,914 Shares were charged by Nice Rich as chargor to Charming Treasure as chargee as security interest on 30 May 2018 (the “Share Charge”). Charming Treasure is wholly owned by China Orient Int’l. China Orient Int’l is owned as to 50% by Dong Yin and 50% by Wise Leader. Both Wise Leader and Dong Yin are wholly owned by China Orient. By virtue of the SFO, each of China Orient, Dong Yin, Wise Leader, China Orient Int’l is deemed to be interested in all the Shares held by Charming Treasure as security interest.
4. According to the disclosure of interest notices filed by Mr. Gardner and Mr. Fok, they were appointed on 16 December 2022 as joint and several receivers and managers of (among other things) all Nice Rich’s rights, title and interest in 1,836,391,914 Shares charged pursuant to the Share Charge mentioned in note 3 above.

After taking into account that Nice Rich and Mr. Zhang already holding more than 50% of the issued shares of the Company, it is not expected that an exercise of the Share Buy-back Mandate will give rise to a mandatory offer obligation under Rule 26 of the Takeovers Code. Save as disclosed above, the Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any buy-back made pursuant to the Share Buy-back Mandate.

Assuming Nice Rich and Mr. Zhang will not dispose of their interests in the Shares nor will they acquire additional Shares, if the Share Buy-back Mandate was exercised in full, the percentage shareholding of Nice Rich and Mr. Zhang would be increased to approximately 78.61% and 82.38% of the issued share capital of the Company respectively.

The Directors do not propose to exercise the Share Buy-back Mandate to such an extent which will result in the aggregate number of Shares held by the public shareholders falling below the prescribed minimum percentage required by the Stock Exchange.

7. SHARE BOUGHT BACK BY THE COMPANY

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

8. CORE CONNECTED PERSON

No core connected person has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Share Buy-back Mandate is approved by the Shareholders.

9. SHARE PRICES

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

	Share prices per share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2022		
October	0.096	0.082
November	0.077	0.050
December	0.074	0.066
2023		
January	0.092	0.061
February	0.070	0.054
March	0.140	0.056
April	0.109	0.062
May	0.090	0.071
June	0.086	0.074
July	0.077	0.060
August	0.072	0.056
September	0.064	0.044
October (up to the Latest Practicable Date)	0.051	0.042

Stated below are the details of the Directors who will retire and be eligible for re-election at the AGM in accordance with the Articles.

Mr. Xiang Feng

Mr. Xiang Feng (“**Mr. Xiang**”), aged 46, was appointed as an independent non-executive Director on 13 December 2017. Mr. Xiang is a member of each of the audit committee, the remuneration committee and the nomination committee of the Company. Mr. Xiang has over 18 years of experience in the movie industry. He received his Bachelor of Economics degree from the University of International Business and Economics in China in July 1998 and his Master of Arts in Media Production degree from the Griffith University in Australia in April 2005. He has been a general manager of Funtasy Pictures Co., Ltd. since February 2015. He has also been a supervisor of Fengzhimeng Visual Media Culture (Beijing) Company Limited from October 2013 to March 2019. Previously he has served as the chief operating officer of the Entgroup from March 2009 to September 2010. Mr. Xiang was also the executive producer of the movie “No Liar, No Cry”, the art director interpreter of the movie “the Mummy, Tomb of the Dragon Emperor”, the script planner of the movie “Cities in Love”, the bilingual production coordinator of the movie “Up in the Wind”, and the line producer of the movie “Last Flight”.

Mr. Xiang has renewed the letter of appointment with the Company on 13 December 2018 with a term of one year from the date of the letter of appointment and renewable automatically for successive terms of one year each commencing from the next day after the expiry of the then term of appointment. The appointment as the independent non-executive director of the Company can be terminated by either party giving not less than one month’s written notice. Mr. Xiang’s annual salary is HK\$144,000 which is determined by the remuneration committee of the Company on the basis of his duties and responsibilities within the Company. Mr. Xiang is subject to retirement by rotation and re-election at annual general meetings in accordance with the Listing Rules and the Articles of Association of the Company.

Save as disclosed above, Mr. Xiang is not or has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

Save as disclosed above, Mr. Xiang (i) does not hold any other positions in the Company or its subsidiaries; and (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) is not interested in the Shares within the meaning of Part XV of the SFO.

Mr. Chang Eric Jackson

Mr. Chang Eric Jackson (“**Mr. Chang**”), aged 43, was appointed as an independent non-executive Director on 13 December 2017. Mr. Chang is the chairman of the audit committee of the Company. Mr. Chang has over 20 years of experience in accounting, finance and business advisory work. He received his Bachelor of Commerce degree from the University of British Columbia in May 2002. He is a member of the Hong Kong Institute of Certified Public Accountants since September 2005 and the American Institute of Certified Public Accountants since January 2005. Mr. Chang has been an independent non-executive director of Datang Group Holdings Limited (stock code: 2117), a company listed on the Main Board of the Stock Exchange since December 2022. Mr. Chang has been an independent non-executive director of Yik Wo International Holdings Limited (stock code: 8659), a company listed on the GEM of the Stock Exchange since June 2022. Mr. Chang has been an independent non-executive director of DL Holdings Group Limited (previously known as Season Pacific Holdings Ltd) (stock code: 1709), a company listed on the Main Board of the Stock Exchange since May 2018. From September 2019 to May 2020, Mr. Chang was the independent non-executive director of Centenary United Holdings Limited (stock code: 1959), a company listed on the Main Board of the Stock Exchange. He was the chief financial officer, company secretary and an authorised representative under the Listing Rules and under Part 16 of the Companies Ordinance (Chapter 622 of the laws in Hong Kong) of China Tangshang Holdings Limited (previously known as Culture Landmark Investment Limited) (stock code: 674), a company listed on the Main Board of the Stock Exchange, from April 2017 to August 2019. He was also a non-executive director of Sino Vision Worldwide Holdings Limited (previously known as DX.com Holdings Limited) (stock code: 8086), a company listed on the GEM of the Stock Exchange, from May 2017 to July 2018.

Mr. Chang had renewed the letter of appointment with the Company on 13 December 2018 with a term of one year from the date of the letter of appointment and renewable automatically for successive terms of one year each commencing from the next day after the expiry of the then term of appointment. The appointment as the independent non-executive director of the Company can be terminated by either party giving not less than one month’s written notice. Mr. Chang’s annual salary is HK\$144,000 which is determined by the remuneration committee of the Company on the basis of his duties and responsibilities within the Company. Mr. Chang is subject to retirement by rotation and re-election at annual general meetings in accordance with the Listing Rules and the Articles of Association of the Company.

Save as disclosed above, Mr. Chang is not or has not been a director of any other listed companies in Hong Kong or overseas in the past three years.

Save as disclosed above, Mr. Chang (i) does not hold any other positions in the Company or its subsidiaries; and (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) is not interested in the Shares within the meaning of Part XV of the SFO.

OTHERS

There is no other information relating to the above retiring Directors that is required to be disclosed pursuant to Rule 13.51(2) sub-paragraphs (h) to (v) of the Listing Rules, and there are no other matters which need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



Transmit Entertainment Limited

傳遞娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1326)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Transmit Entertainment Limited (the “Company”) will be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Hong Kong on Friday, 24 November 2023 at 3:00 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the directors and auditor of the Company for the year ended 30 June 2023;
2. To consider and approve, each as a separate resolution, if thought fit the following resolutions:
 - (a) to re-elect Mr. Xiang Feng as an independent non-executive director of the Company;
 - (b) to re-elect Mr. Chang Eric Jackson as an independent non-executive director of the Company; and
 - (c) to authorise the board of directors of the Company to fix the respective directors’ remuneration;
3. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company until the conclusion of the next annual general meeting of the Company and to authorise the board of directors of the Company to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, to pass the following resolutions with or without amendments as ordinary resolutions:

ORDINARY RESOLUTIONS

4. "THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of the Hong Kong Limited (the "**Stock Exchange**") (the "**Listing Rules**"), the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Right Issue (as defined in paragraph (d) below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company shall not exceed the aggregate of:
 - (aa) 20 per cent. of the total number of issued shares of the Company as at the date of the passing of this resolution; and

NOTICE OF ANNUAL GENERAL MEETING

(bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the total number of issued shares of the Company bought back by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the total number of issued shares of the Company as at the date of the passing of this resolution),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolutions;

“**Right Issue**” means an offer of shares of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares of the Company open for a period fixed by the directors of the Company to holder of shares of the Company or any class thereof on the Company’s register of members on a fixed record date in proportion to their then holdings of such shares of the Company (subject to such exclusion or other arrangements as the directors of the Company may

NOTICE OF ANNUAL GENERAL MEETING

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 existence or extent of any restrictions or obligations under the laws of, or the requirements of, any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to buy back shares in the capital of the Company on the Stock Exchange, or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act, Chapter 22 (Revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of issued shares of the Company which may be bought back by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the total number of shares of the Company in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” shall have the same meaning as the resolution numbered 4(d) above.”

NOTICE OF ANNUAL GENERAL MEETING

6. “**THAT** conditional on the passing of resolutions numbered 4 and 5 above, the general mandate granted to the directors of the Company pursuant to paragraph (a) of resolution numbered 4 above be and it is hereby extended by the addition to the aggregate number of shares of the Company bought back by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 5 above, provided that such amount shall not exceed 10 per cent. of the total number of Shares of the Company as at the date of passing of this resolution.”

By order of the Board
Transmit Entertainment Limited
Zhang Liang, Johnson
Chairman and Executive Director

Hong Kong, 30 October 2023

Notes:

- (1) Any shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies (if such shareholder is the holder of two or more shares) to attend and to vote instead of him. A proxy need not be a shareholder of the Company.
- (2) Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at any meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (3) A form of proxy for use at the meeting is enclosed.
- (4) To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of thereof, must be deposited at the Company’s Hong Kong branch share registrar and transfer office, 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 the meeting or adjourned meeting. Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the meeting or adjourned meeting.
- (5) The register of members of the Company will be closed from Tuesday, 21 November 2023 to Friday, 24 November 2023, both dates inclusive. In order to ascertain shareholders’ eligibility to attend and vote at the AGM, all transfer documents, accompanied by the relevant share certificates must be lodged with the Company’s Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Monday, 20 November 2023.
- (6) According to Rule 13.39(4) of the Listing Rules, the voting at the AGM will be taken by poll.

As at the date of this notice, the board of directors of the Company comprises (i) three executive directors, namely Mr. ZHANG Liang, Johnson (Chairman), Ms. ZHAO Wenzhu and Mr. LEE Hin Kwong, Patrick; and (ii) three independent non-executive directors, namely Mr. WANG Bo, Mr. XIANG Feng and Mr. CHANG Eric Jackson.