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華 誼 騰 訊 娛 樂

華 誼 騰 訊 娛 樂 有 限 公 司

Huayi Tencent Entertainment Company Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 419)

**APPOINTMENT OF NON-EXECUTIVE DIRECTOR
AND CHAIRMAN OF THE BOARD
CHANGE OF CHIEF EXECUTIVE OFFICER
APPOINTMENT OF PRESIDENT**

The Board of Directors (the “Board”) of Huayi Tencent Entertainment Company Limited (the “Company”, together with its subsidiaries, the “Group”) is pleased to announce the following changes in the Board of the Company and senior management of the Group with effect from 24 April 2024 pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”):

1. Appointment of ZHAO John Huan (“Mr. ZHAO”) as Non-Executive Director and chairman of the Board (“Chairman”) of the Company;
2. Mr. CHENG Wu (“Mr. CHENG”), currently an Executive Director and the vice-chairman of the Board of the Company, is appointed as the Chief Executive Officer (“CEO”) of the Group, and no longer hold the position as the vice-chairman of the Board; and
3. Redesignation of Mr. YUEN Hoi Po (“Mr. YUEN”), currently an Executive Director of the Company, from CEO to President of the Group.

The brief biographical details of Mr. ZHAO, Mr. CHENG and Mr. YUEN are set out below.

Mr. ZHAO John Huan, aged 61, a Non-Executive Director and the Chairman of the Company. Mr. Zhao holds an MBA degree from the Kellogg School of Management at Northwestern University, Master’s degrees in Electronic Engineering and Physics from Northern Illinois University, and a Bachelor’s degree in Physics from Nanjing University.

Mr. ZHAO currently holds the position of the chairman of Hony Capital. Additionally, he serves as a non-executive director for Legend Holdings Corporation (HKSE:3396), Lenovo Group Limited (HKSE: 992), China Glass Holdings Limited (HKSE: 3300), as well as the chairman and executive director of Goldstream Investment Limited (HKSE: 1328) and Best Food Holding Company Limited (HKSE: 1488).

Mr. Zhao served as a non-executive director of the following :

- Shanghai Jin Jiang International Hotels Development Co., Ltd (SSE: 600754) (from September 2015 to May 2022)
- Eros STX Global Corporation (NYSE: ESGC) (from July 2020 to April 2022)
- ENN Natural Gas Co., Ltd. (SSE: 600803) (from December 2017 to July 2022)
- Simcere Pharmaceutical Group Limited (HKSE: 2096) (from August 2006 to August 2022)
- Zoomlion Heavy Industry Science and Technology Co., Ltd (HKSE: 1157; SZSE: 000157) (from June 2015 to June 2023)

Mr. ZHAO has entered into a Director's service contract with the Company for a term of 3 years and will be subject to retirement by rotation and re-election at the annual general meeting pursuant to the Articles of the Company. Mr. Zhao is not entitled to any director's fee or emoluments according to the Director's service contract. Mr. ZHAO's remuneration is subject to review by the Board from time to time.

Save as disclosed above, Mr. Zhao did not hold any directorships in other listed public companies in the last three years preceding the date of this announcement. Mr. ZHAO did not have any relationship with any Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the date of this announcement, Mr. Zhao is deemed to have an interest in 1,183,431,952 underlying Shares within the meaning of Part XV of the SFO. This indirect holding is achieved through United Strength LS Limited, an indirect wholly-owned subsidiary of Hony Group Management Limited. Hony Group Management Limited is ultimately 80% owned by Hony Managing Partners Limited, which in turn is a wholly-owned subsidiary of Exponential Fortune Group Limited. Mr. Zhao beneficially owns 49% of Exponential Fortune Group Limited. United Strength LS Limited was beneficially interested in the Company's convertible bonds which are convertible into 1,183,431,952 underlying Shares at a price of HK\$0.1014 per Share.

Saved as disclosed above, there is no information relating to Mr. ZHAO that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders in respect of his appointment.

Mr. CHENG Wu, aged 49, an Executive Director and CEO of the Company. He is a member of Executive Committee of the Company. During the period from January 2024 until the date of his appointment as the CEO, he served as the senior advisor for the media and entertainment business of

the Group. Mr. CHENG graduated from Tsinghua University with a Bachelor of Science degree in Physics. He also gained an EMBA degrees from the Olin Business School at Washington University and the PBC School of Finance at Tsinghua University.

Mr. Cheng joined Tencent Holdings Limited (HKSE: 700) (“Tencent”), a substantial shareholder of the Company, since November 2009 and has been served as a Group Vice President, Chairman of Tencent Animation & Comic, Chairman of Tencent Literature and the Chief Executive Officer of Tencent Pictures. He is responsible for the strategic planning and day-to-day operation of Tencent Animation & Comic, Tencent Literature, Tencent Pictures and Tencent Esports. In addition, Mr. Cheng is responsible for Tencent Group’s marketing and public relations functions, and the marketing and strategy functions of Tencent’s Interactive Entertainment Group. Mr. CHENG was also a non-executive director of Maoyan Entertainment (HKSE: 1896) from June 2020 to November 2022.

Since April 2020, Mr. Cheng has been appointed as the executive director, chief executive officer, chairman of the strategic and investment committee of the board and a member of remuneration committee of the board of China Literature Limited (HKSE: 772), a subsidiary of Tencent. Mr. CHENG resigned as an executive director, chief executive officer and other related positions of China Literature Limited in May 2023. Since then, he no longer holds any senior position in Tencent and its subsidiaries.

As at the date of this announcement, Mr. CHENG does not have any interest in the securities of the Company within the meaning of Part XV of the SFO.

Mr. CHENG has entered into a Director’s service contract with the Company for a term of 3 years and will be subject to retirement by rotation and re-election at the annual general meeting pursuant to the Articles of the Company. According to the Director’s service contract, Mr. CHENG is not entitled to receive any director’s fee and emolument. Mr. CHENG has also signed a letter of appointment with the Company for his appointment as CEO. Mr. CHENG will not receive any remuneration until it is to be further reviewed and approved by the Remuneration Committee of the Board. The determination of his remuneration will be based on his background, experience, duties and responsibilities within the Group and the prevailing market conditions.

Save as disclosed above, Mr. CHENG (i) has not held any other directorships in any public companies which are listed in Hong Kong or overseas in the last three years; (ii) does not hold other positions in the Company or any of its subsidiaries; (iii) does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; (iv) does not have any interest in the listed securities of the Company within the meaning of Part XV of SFO; and (v) there is no information relating to Mr. CHENG that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholder.

Mr. YUEN Hoi Po, aged 61, an Executive Director and President of the Company. He is the Chairman of Executive Committee and Corporate Governance Committee as well as a member of Remuneration Committee. Mr. YUEN holds a degree from the University of Heilongjiang. Mr. YUEN is the sole member and the sole director of Smart Concept Enterprise Limited which is a substantial shareholder of the Company pursuant to Part XV of the Securities and Futures Ordinance and a director of several subsidiaries of the Company. Mr. YUEN has acquired extensive experiences in the commercial sector

when he engaged in businesses, including trading, real estates, tourism and services, since 1990. Mr. YUEN is currently an independent non-executive director of Man Sang International Limited (HKSE: 938).

As at the date of this announcement, Mr. YUEN has personal interest in 459,310,000 Shares and, under Part XV of the SFO, is deemed to have interest in 1,938,030,107 Shares of the Company which are held by his wholly-owned corporation namely, Smart Concept Enterprise Limited.

Mr. YUEN has entered into a service contract with the Company for a term of 3 years and will be subject to retirement by rotation and re-election at the annual general meeting pursuant to the Articles of the Company. The remuneration payable to Mr. YUEN will be determined and approved by the Remuneration Committee of the Company with reference to his duties and responsibilities in the Company and the prevailing market conditions. No emolument has been proposed for Mr. YUEN.

Save as disclosed above, Mr. YUEN (i) has not held any other directorships in any public companies which are listed in Hong Kong or overseas in the last three years; (ii) does not hold other positions in the Company or any of its subsidiaries; (iii) does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company; (iv) does not have any interest in the listed securities of the Company within the meaning of Part XV of SFO; and (v) there is no information relating to Mr. YUEN that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders in relation to his redesignation from CEO to President of the Group.

The Board is pleased to welcome Mr. ZHAO to the Board.

The appointment of a Chairman fulfills code provision C.2.1 of the Corporate Governance Code in Appendix C1 to the Listing Rules. This code provision requires separation of the roles of Chairman and Chief Executive Officer, which is fulfilled after such appointment.

By Order of the Board
Huayi Tencent Entertainment Company Limited
HAU Wai Man, Raymond
Company Secretary

Hong Kong, 24 April 2024

As at the date of this announcement, the Board comprises:

Mr. ZHAO John Huan² (Chairman), Mr. CHENG Wu¹ (CEO), Mr. YUEN Hoi Po¹ (President), Mr. YUEN Kin³, Mr. CHU Yuguo³, Ms. WANG Song Song³ and Ms. PAN Min³

¹ Executive director

² Non-executive director

³ Independent non-executive director