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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in **Meta Media Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, stockbroker or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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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)**

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES,  
PROPOSED RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF THE ANNUAL GENERAL MEETING**

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Capitalised terms used in the lower portion of the front and inside cover pages shall have the same respective meanings as those defined in the section headed "Definitions" of this circular.

A notice convening the Annual General Meeting to be held at 7/F, Global Trade Square, 21 Wong Chuk Hang Road, Aberdeen, Hong Kong on Friday, 28 June 2024 at 3:00 p.m. is set out on pages 16 to 21 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to read the notice and complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time appointed for holding of the Annual General Meeting (i.e. on or before 3:00 p.m. on Wednesday, 26 June 2024 (Hong Kong time)) or any adjournment thereof to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

26 April 2024

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*This circular is prepared in both English and Chinese. In the event of inconsistency, the English text of this circular will prevail.*

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at 7/F, Global Trade Square, 21 Wong Chuk Hang Road, Aberdeen, Hong Kong on Friday, 28 June 2024 at 3:00 p.m., the notice of which is set out on pages 16 to 21 of this circular, and any adjournment thereof
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Companies Act”	the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	Meta Media Holdings Limited 超媒體控股有限公司, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 72)
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued under the Issue Mandate may be increased by an additional number representing such number of Shares actually repurchased under the refreshed Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting for the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of the passing of the relevant resolution for approving such mandate
“Latest Practicable Date”	16 April 2024, being the latest practicable date prior the publication of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to enable the Directors to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, Shares not exceeding 10% of total number of Shares in issue as at the date of the passing the relevant resolution granting such mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules

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## DEFINITIONS

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“Takeovers Codes”

The Codes on Takeovers and Mergers and Share Buy-backs as amended from time to time and issued by the Securities and Futures Commission of Hong Kong

“%”

per cent.



**Meta Media Holdings Limited**

**超媒體控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 72)**

*Executive Directors:*

Mr. SHAO Zhong (*Chairman and  
Chief Executive Officer*)

Ms. YANG Ying

Mr. LI Jian

*Registered office:*

Tricor Services (Cayman Islands) Limited  
Third Floor, Century Yard, Cricket Square  
P.O. Box 902  
Grand Cayman, KY1-1103  
Cayman Islands

*Independent non-executive Directors:*

Mr. YICK Wing Fat Simon

Ms. WEI Wei

Mr. WAN Jie

*Principal place of business in Hong Kong:*

7/F, Global Trade Square  
21 Wong Chuk Hang Road  
Aberdeen  
Hong Kong

26 April 2024

*To the Shareholders*

Dear Sir/Madam

**PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND  
REPURCHASE SHARES,  
PROPOSED RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF THE ANNUAL GENERAL MEETING**

**INTRODUCTION**

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include ordinary resolutions on the proposed grant of each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the proposed re-election of Directors.

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## LETTER FROM THE BOARD

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### ISSUE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed that the Issue Mandate be granted to the Directors to allot, issue and deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 438,352,659 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue a maximum of 87,670,531 Shares.

### REPURCHASE MANDATE AND EXTENSION MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed that the Repurchase Mandate be granted to the Directors to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution.

In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the Annual General Meeting to authorise the increase in the total number of new Shares which may be allotted and issued under the Issue Mandate (if the grant of which is approved by the Shareholders at the Annual General Meeting) by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate (if the grant of which is approved by the Shareholders at the Annual General Meeting).

Subject to the approval of the above proposals by the Shareholders at the Annual General Meeting, the Issue Mandate and the Repurchase Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the end of the period within which the Company is required by the Companies Act, the Articles or applicable Cayman Islands law to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolutions in respect of the proposed grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### **PROPOSED RE-ELECTION OF DIRECTORS**

In accordance with Article 105(A) of the Articles, Mr. Shao Zhong and Mr. Wan Jie will retire as Directors by rotation and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

Mr. Wan Jie, the retiring independent non-executive Director, has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee of the Company has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and director nomination policy, the Company's corporate strategy, and the independence of independent non-executive Directors. The Nomination Committee of the Company has recommended to the Board on re-election of all the retiring Directors, including the aforesaid independent non-executive Director, who is due to retire at the Annual General Meeting. The Company considers that the retiring independent non-executive Director is independent in accordance with the independence guidelines set out in the Listing Rules and believes that Mr. Wan Jie's academic background and extensive business experience will continue to bring diversity and new perspectives to the Board for its effective functioning.

Brief biographical details of Mr. Shao Zhong and Mr. Wan Jie are set out in Appendix I to this circular.

### **CLOSURE OF REGISTER OF MEMBERS**

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024 (both days inclusive) during which period no transfer of Shares may be effected. In order to qualify for attending and voting at the Annual General Meeting, all transfers of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's Hong Kong branch share registrar, 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, 24 June 2024 (Hong Kong time).

### **VOTING AT THE ANNUAL GENERAL MEETING**

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the Annual General Meeting must be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.



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## LETTER FROM THE BOARD

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### **ACTIONS TO BE TAKEN**

At the Annual General Meeting, ordinary resolutions will be proposed to approve, among other matters, the grant of the Issue Mandate, Repurchase Mandate and the Extension Mandate, and the re-election of Directors.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time of the Annual General Meeting (i.e. on or before 3:00 p.m. on Wednesday, 26 June 2024 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

### **RESPONSIBILITY STATEMENT**

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.

### **RECOMMENDATION**

The Directors believe that the proposed grant of each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate and the re-election of Directors are beneficial to the Company and the Shareholders as a whole.

The Directors believe that an exercise of the Issue Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. The exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase of Shares will benefit the Company and the Shareholders as a whole.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in its most recent published audit accounts (i.e. the audited consolidated financial statements for the year ended 31 December 2023 contained in the 2023 annual report of the Company). However, the Directors do not intend to make any repurchases 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 and will only make repurchase when they consider appropriate for the Company.

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## LETTER FROM THE BOARD

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Accordingly, the Directors recommend the Shareholders to vote in favour of (i) ordinary resolutions on the proposed grant of each of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) ordinary resolutions relating to the proposed re-election of the Directors.

### GENERAL INFORMATION

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

Yours faithfully  
By order of the Board  
**Meta Media Holdings Limited**  
**Shao Zhong**  
*Chairman*

The brief biographical details of the Directors eligible for re-election at the Annual General Meeting are set out below:

**Mr. SHAO Zhong (邵忠先生)**

**Mr. SHAO Zhong**, aged 63, 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 11 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 Latest Practicable Date, Mr. Shao was an executive Director, the Chairman of the Board, the Chief Executive Officer of the Company and the Chief Content Officer of the Group. He was also the chairman of the environmental, social and governance committee of the Company. Mr. Shao was 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 Latest Practicable Date, Mr. Shao was interested in 326,370,000 Shares and was 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 forth 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 Company 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.

Save as disclosed above, as at the Latest Practicable Date, Mr. Shao (i) did not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) did not have and was 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 SFO; (iii) had 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 three years immediately preceding the Latest Practicable Date, or other major appointments and professional qualifications; and (iv) did not hold any other positions in the Group.

**Mr. WAN Jie (萬捷先生)**

**Mr. WAN Jie**, aged 61, has been appointed as an independent non-executive Director and a member of the nomination committee, the audit committee, the remuneration committee and the environmental, social and governance committee of the Company with effect from 20 May 2021.

Mr. Wan has been engaged in the business model innovation and practice of cultural industry for a long time, committed to the inheritance, protection and promotion of the Chinese culture, and actively promoted the introduction and dissemination of worldclass splendid culture and arts. In 1993, Mr. Wan founded Artron (Culture) Group (“**Artron**”), and pioneered the business model of “covering the entire art industry chain with art data as the core and IT technology as the means” to build products and services covering the entire art industry chain, which has expanded from high-end art printing to internet art information service, art data service, art video and art education, making Artron the premier comprehensive cultural and art service institution in China and unique one all over the world.

In October 2020, Mr. Wan was awarded the “Figure of Innovation Entrepreneurship and Advanced Model in the 40th Anniversary of the Establishment of Shenzhen Special Economic Zone”, and was warmly received by Xi Jinping, General Secretary of the Central Committee of Chinese Communist Party, President of the PRC, and Chairman of the Central Military Commission. In 2009, Mr. Wan was selected among the “four batches” of management talents in the national propaganda and culture system of the Communist Party of China’s Central Committee Publicity Department. In 2016, he won the “National May 1 Labour Medal”, and prior to this, he was also awarded “Top 100 Publishing Figures and Outstanding Entrepreneurs in 60 Years of New China”, “2008 CCTV China Economic Figure of the Year”, “Chinese Cultural Figure of the Year 2012”, “Figure of the Year in China’s Cultural Industry in 2012”, “Outstanding Achievement Award in China’s Copyright Industry in 2013”, “Outstanding Figure in Cultural Creation in Capital City in 2018” and other honors.

In addition, Mr. Wan is a member of The National Committee of the Chinese People’s Political Conservative Conference, standing committee of China Democratic League Central Committee, a member of the All-China Federation of Literary and Art Circles, and the Vice President of Copyright Society of China. Mr. Wan also serves as the promoter and secretary general of the Palace Museum Cultural Relics Protection Foundation and deputy dean of the Forbidden City College; lifelong director of A La Shan SEE Ecology Association, director of Taofen Foundation, promoter of Shenzhen Mangrove Wetlands Conservation Foundation, founder of Artron Art Foundation and other social welfare duties.

Mr. Wan graduated from Beijing Institute of Graphic Communication with a bachelor’s degree in printing machinery in July 1984 and has been an EMBA student at PBC School of Finance, Tsinghua University since September 2018. From July 1984 to December 1992, he was a director and general manager of Shenzhen Meiguang Printing Co., Ltd. He is currently the chairman of the board of directors of Artron.

Mr. Wan was a director of:

- (a) each of the following private companies incorporated in Hong Kong limited by shares and were dissolved by way of deregistration under section 751 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) now in force (or section 291AA of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as in force before 3 March 2014):
  - Artron Enterprises (Group) Limited (雅昌企業(集團)有限公司) (dissolved on 14 May 2021 due to cessation of business), which was principally engaged in provision of art printing services;

- Infotech Group Limited (兆迪技術有限公司) (dissolved on 19 February 2021 due to cessation of business), which was principally engaged in printing machinery and equipment trade;
  - Infotech Printing Machine Company Limited (兆迪印刷機械有限公司) (dissolved on 18 January 2019 due to cessation of business), which was principally engaged in printing machinery and equipment trade;
  - Artron.Net Limited (雅昌藝術網有限公司) (dissolved on 22 January 2016 due to cessation of business), which was principally engaged in internet information service; and
  - Infotech Technology Limited (兆迪高技術有限公司) (dissolved on 19 March 2004 due to cessation of business), which was principally engaged in printing machinery and equipment trade;
- (b) each of the following private companies registered in the PRC prior to their respective dissolutions:
- Zhejiang Yachang Cultural Development Co., Ltd.\* (浙江雅昌文化發展有限公司) (dissolved by way of deregistration on 31 August 2020 due to cessation of business), which was principally engaged in design production and provision of conference and exhibition services;
  - Shanghai Yachang Arts Development Co., Ltd.\* (上海雅昌藝術發展有限公司) (dissolved by way of deregistration on 7 July 2020 due to cessation of business), which was principally engaged in design production and provision of conference and exhibition services;
  - Guangxi Yachang Color Printing Co., Ltd.\* (廣西雅昌彩色印刷有限公司) (dissolved by way of deregistration on 18 June 2020 due to cessation of business), which was principally engaged in provision of art printing services;
  - Shenzhen City Yan Zhongyi Photography Co., Ltd.\* (深圳市嚴鐘義攝影有限公司) (dissolved by way of deregistration on 9 May 2020 due to cessation of business), which was principally engaged in provision of photography services);

- Sichuan Yachang Cultural Development Co., Ltd.\* (四川雅昌文化發展有限公司) (dissolved by way of deregistration on 3 August 2020 due to cessation of business), which was principally engaged in design production and provision of conference and exhibition services;
- Beijing Yachang Aoti Art Services Co., Ltd.\* (北京雅昌奧體藝術服務有限責任公司) (dissolved by way of deregistration on 7 June 2017 due to cessation of business), which was principally engaged in sales of art-related data and provision of exhibition services; and
- Beijing Renjingren Book Binding Design Co., Ltd.\* (北京人敬人書籍裝幀設計有限公司) (dissolved by way of deregistration on 1 September 2014 due to cessation of business), which was principally engaged in design of books.

Mr. Wan confirmed that each of the aforementioned companies was solvent at the time of dissolution by deregistration and that no misconduct or misfeasance on his part as director led to the relevant company's dissolution, nor is he aware of any actual or potential claim that has been or will be made against him as a result of any of the above dissolution, and that such dissolutions had not resulted in any liability or obligations being imposed against him.

Mr. Wan entered into a letter of appointment with the Company for his appointment as an independent non-executive Director for a term of two years from 20 May 2021 which will be automatically renewed by both parties, and the term of each successive appointment is 2 years. Pursuant to the letter of appointment, Mr. Wan is entitled to a directors' remuneration of HK\$132,000 per annum. The Company's policy for determining remuneration of its directors and senior management members is explained in the Company's 2023 annual report. Mr. Wan is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles.

Save as disclosed above, as at the Latest Practicable Date, Mr. Wan (i) did not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) did not have and was 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 SFO; (iii) had 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 three years immediately preceding the Latest Practicable Date, or other major appointments and professional qualifications; and (iv) did not hold any other positions in the Group.

**GENERAL**

Pursuant to Article 97 of the Articles, fees and remunerations payable to the Directors are subject to the approval in the general meeting of the Company or the determination by the Board as delegated by the general meeting.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) in relation to the proposed re-election of Mr. Shao Zhong and Mr. Wan Jie.

\* *English translation or transliteration of Chinese name for identification purpose only*



This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the proposed Repurchase Mandate.

**1.      LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange, or on 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 subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully-paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate to its directors or by specific approval of a particular transaction.

**2.      SHARE CAPITAL**

As at Latest Practicable Date, there were a total of 438,352,659 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 43,835,265 Shares.

**3.      REASONS FOR THE REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose. The exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

**4. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for the purpose in accordance with the Articles, the Companies Act and other applicable laws of the Cayman Islands.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were 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 disclosed in its most recent published audit accounts (i.e. the audited consolidated financial statements for the year ended 31 December 2023 contained in the 2023 annual report of the Company). However, the Directors do not intend to make any repurchases 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 and will only make repurchase when they consider appropriate for the Company.

**5. SHARE PRICES**

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

<b>Month</b>	<b>Highest <i>HK\$</i></b>	<b>Lowest <i>HK\$</i></b>
<b>2023</b>		
April	0.980	0.700
May	0.860	0.495
June	0.640	0.420
July	0.475	0.365
August	0.400	0.216
September	0.420	0.226
October	0.285	0.220
November	0.237	0.201
December	0.229	0.182
<b>2024</b>		
January	0.249	0.172
February	0.219	0.175
March	0.275	0.193
April (up to and including the Latest Practicable Date)	0.210	0.179

**6. TAKEOVERS CODES AND MINIMUM PUBLIC HOLDING**

If a Shareholder’s proportionate interest in the voting rights of the Company increases on the Company’s exercising of its powers to repurchase Shares pursuant to the Repurchase Mandate (if approved to be granted by the Shareholders at the Annual General Meeting), such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Codes. As a result, a Shareholder or group of Shareholders acting in concert (as defined under the Takeovers Codes) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Codes.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons or corporations were directly or indirectly interested in 5% or more of the issued capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column “Before repurchase” while their respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolution in relation to the Repurchase Mandate to be proposed at the Annual General Meeting (and assuming that the issued share capital of the Company remains unchanged up to the date of the Annual General Meeting) is shown under the column “After repurchase”.

	<b>Capacity/Nature of interest</b>	<b>Before repurchase (Note 1)</b>	<b>After repurchase</b>
Mr. Shao Zhong	Beneficial owner	74.45%(L)	82.73%(L)
Madam Zhou Shao-min (Note 2)	Interest of spouse	74.45%(L)	82.73%(L)

*Notes:*

1. (L) – Long position
2. Madam Zhou Shao-min is the spouse of Mr. Shao Zhong. She is deemed to be interested in the Shares held by Mr. Shao Zhong under the SFO.
3. Based on 438,352,659 Shares in issue as at the Latest Practicable Date.

On the basis of the shareholding held by the Shareholders named above and assuming that there is no change as to the number of issued Shares nor in the said shareholding, an exercise of the Repurchase Mandate in full will not result in any of the Shareholders named above becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Codes.

Assuming that there is no issue of Shares between the date of this circular and the date of a repurchase and no disposal by any of the substantial Shareholders of their interests in the Shares, an exercise of the Repurchase Mandate whether in whole or in part may result in less than 25% of the Shares being held by the public. The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in a public shareholding of less than 25%.

#### **7.      SHARE REPURCHASE MADE BY THE COMPANY**

In the six months immediately preceding the Latest Practicable Date, the Company had not repurchased its Shares (whether on the Stock Exchange or otherwise).

#### **8.      GENERAL**

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined under the Listing Rules) have any present intention to sell any Shares to the Company or its subsidiaries if the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases pursuant to the proposed resolution granting the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands. In addition, the Company has confirmed that neither the Explanatory Statement nor the proposed share repurchase has any unusual features.

No core connected persons (as defined under the Listing Rules) of the Company has notified the Company that they have a present intention to sell any Shares to the Company nor have any such core connected persons undertaken not to sell any Shares held by them to the Company, in the event that the granting of the Repurchase Mandate is approved by the Shareholders.



**Meta Media Holdings Limited**

**超媒體控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 72)**

**NOTICE OF THE ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Meta Media Holdings Limited (the “**Company**”) will be held at 7/F, Global Trade Square, 21 Wong Chuk Hang Road, Aberdeen, Hong Kong on Friday, 28 June 2024 at 3:00 p.m., to consider and, if thought fit, transact the following business:

1. to receive and approve the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and independent auditor of the Company and its subsidiaries for the year ended 31 December 2023;
2. to re-elect Mr. Shao Zhong as an executive Director;
3. to re-elect Mr. Wan Jie as an independent non-executive Director;
4. to authorise the board (the “**Board**”) of the Directors to fix (which authority may be further delegated to its duly authorised committee) the respective Director’s remuneration;
5. to re-appoint ZHONGHUI ANDA CPA Limited as the independent auditor of the Company and to authorise the Board to fix its remuneration;

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## NOTICE OF THE ANNUAL GENERAL MEETING

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6. to consider and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

### ORDINARY RESOLUTION

“**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the additional shares (the “**Share(s)**”) of HK\$0.01 each 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 during the Relevant Period (as defined in paragraph (d) below) 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 pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any option or awards granted under any share 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 in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles**”) in force from time to time; or (iv) any issue of Shares 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 shall not exceed the aggregate of:
  - (aa) 20% of the aggregate number of the Shares in issue on the date of the passing of this resolution; and

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## NOTICE OF THE ANNUAL GENERAL MEETING

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(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company (the “**Shareholders**”)) the aggregate number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of Shares in issue on 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 or the applicable law of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may 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 jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”;

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## NOTICE OF THE ANNUAL GENERAL MEETING

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7. to consider and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

### ORDINARY RESOLUTION

**“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to purchase Shares on the Stock Exchange, or on any other stock exchange on which the Shares 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 (Law 3 of 1961, as consolidated and 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 aggregate number of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10% of the aggregate number of Shares 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**” 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 or the applicable law of the Cayman Islands to be held; or
  - (iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.”;



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## NOTICE OF THE ANNUAL GENERAL MEETING

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8. to consider and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

### ORDINARY RESOLUTION

“**THAT** conditional on the passing of resolutions numbered 6 and 7 above, the general mandate granted to the Directors pursuant to resolution numbered 6 above to allot, issue and deal with additional Shares be and is hereby extended by the addition thereto of the aggregate number of Shares repurchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 7 above.”.

By order of the Board

**Meta Media Holdings Limited**

**Shao Zhong**

*Chairman*

Hong Kong, 26 April 2024

*Notes:*

- 1 All resolutions at the meeting will be taken by poll pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.
- 2 A member entitled to attend and vote at the meeting is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the Articles, vote in his/her stead. A proxy need not be a member of the Company.
- 3 To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time of the meeting (i.e. on or before 3:00 p.m. on Wednesday, 26 June 2024 (Hong Kong time)) or any adjourned meeting.
- 4 The register of members of the Company will be closed from Tuesday, 25 June 2024 to Friday, 28 June 2024, both days inclusive, during which period no transfers of Shares shall be effected. In order to qualify for attending and voting at the forthcoming annual general meeting, all transfers of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company’s Hong Kong branch share registrar, 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, 24 June 2024.
- 5 In relation to the proposed resolutions numbered 2 and 3, each of Mr. Shao Zhong and Mr. Wan Jie will retire from their office of Directors at the above meeting pursuant to the Articles and, being eligible, offer themselves for re-election.

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## NOTICE OF THE ANNUAL GENERAL MEETING

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- 6 In relation to the proposed resolution numbered 5 above, the Board concurs with the view of the audit committee of the Company and has recommended that ZHONGHUI ANDA CPA Limited be re-appointed as the independent auditor of the Company.
- 7 In relation to the proposed resolution numbered 6 above, approval is being sought from the Shareholders for granting to the Directors of a general mandate to authorise the allotment and issue of the Shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under any scrip dividend scheme which may be approved by the Shareholders.
- 8 In relation to the proposed resolution numbered 7 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix II to the circular of the Company dated 26 April 2024 of which this notice of the Annual General Meeting forms part.
- 9 Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- 10 In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto. If more than one of such joint holders are present at the above 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. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- 11 If Typhoon Signal No.8 or above, “extreme conditions” caused by super typhoons or a Black Rainstorm Warning Signal is in effect any time within 3 hours before the meeting time on the date of the meeting, then the meeting will be postponed. The Company will post an announcement on the website of the Company ([www.metamediahdg.com](http://www.metamediahdg.com)) and HKEXnews website ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify the Shareholders of the date, time and place of the rescheduled meeting. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.
- 12 References to time and dates in this notice are to Hong Kong time and dates.