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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 registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Litian Pictures Holdings Limited, you should at once hand this circular with the accompanying 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 the transferee.

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Litian Pictures Holdings Limited

力天影業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9958)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
ADOPTION OF THE AMENDED AND RESTATED ARTICLES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Litian Pictures Holdings Limited to be held at 5-A LiTian TV & Film Conference Room, Tong Niu Movie Industry Park, No. 85 Chaoyang Road, Chaoyang District, Beijing, the People's Republic of China on Friday, 31 May 2024 at 9:00 a.m. is set out on pages 23 to 30 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to 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, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting (i.e. before 9:00 a.m. on Wednesday, 29 May 2024) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish and in such event, the proxy shall be deemed to be revoked.

DEFINITIONS

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

“Amended and Restated Articles”	the amended and restated Articles of Association incorporating and consolidating all the Proposed Amendments and proposed to be adopted by way of special resolution at the Annual General Meeting
“Annual General Meeting”	the annual general meeting of the Company to be held at 5-A LiTian TV & Film Conference Room, Tong Niu Movie Industry Park, No. 85 Chaoyang Road, Chaoyang District, Beijing, the People’s Republic of China on Friday, 31 May 2024 at 9:00 a.m. or any adjournment thereof, the notice of which is set out on pages 23 to 30 of this circular
“Articles of Association”	the amended and restated articles of association of the Company adopted by the Company on 29 May 2023
“Board”	the board of Directors
“Cayman Companies Act”	the Companies Act, Cap. 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands
“China” or “PRC”	the People’s Republic of China which, for the purpose of this circular only, excludes the Hong Kong Special Administrative Region of the People’s Republic of China, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Company”	Litian Pictures Holdings Limited (力天影業控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the 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 General Mandate may be increased by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate

DEFINITIONS

“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue and deal with new Shares not exceeding 20 per cent of the number of issued Shares as at the date of passing of the relevant resolution granting the General Mandate
“Group”	the Company and its subsidiaries (including the consolidated affiliated entities)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	26 April 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	22 June 2020, the date on which dealings in the Shares commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“LiTian TV & Film”	Zhejiang LiTian TV & Film Co., Ltd.* (浙江力天影視有限公司), a limited liability company established under the laws of the PRC on 2 August 2013, which is a consolidated affiliated entity of the Company
“Nomination Committee”	the nomination committee of the Company
“Proposed Amendments”	the amendments proposed to be made to the Articles of Association as set out in Appendix III to this circular
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10 per cent of the number of issued Shares as at the date of passing of the relevant resolution granting the Repurchase Mandate
“RMB”	Renminbi, the lawful currency of the People’s Republic of China

DEFINITIONS

“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) of nominal value of HK\$0.01 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time

If there is any inconsistency between the Chinese names of PRC nationals, entities, departments, facilities, certificates, titles, etc. and their English translations, the Chinese names shall prevail. The English translation of PRC nationals, entities, departments, facilities, certificates, titles, etc. which are marked with “” is for identification purpose only.*

LETTER FROM THE BOARD



Litian Pictures Holdings Limited

力天影業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9958)

Executive Directors:

Mr. YUAN Li
Ms. TIAN Tian
Ms. FU Jieyun

Independent Non-executive Directors:

Mr. TENG Bing Sheng
Mr. LIU Hanlin
Mr. GAN Weimin

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

*Principal place of business
in Hong Kong:*

40/F, Dah Sing Financial Centre
248 Queen's Road East
Wanchai, Hong Kong

30 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES,
RE-ELECTION OF RETIRING DIRECTORS,
ADOPTION OF THE AMENDED AND RESTATED ARTICLES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of Annual General Meeting and, among others, the following proposals to be put forward at the Annual General Meeting: (i) the grant to the Directors of General Mandate, the Repurchase Mandate and the Extension Mandate, (ii) the re-election of the retiring Directors, and (iii) the adoption of the Amended and Restated Articles.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

In order to ensure greater flexibility and give discretion to the Directors in the event that it becomes desirable for the Company to issue new Shares, approval is to be sought for the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. An ordinary resolution no. 4(A) will be proposed at the Annual General Meeting to grant the General Mandate to the Directors to exercise the powers of the Company to allot, issue and deal with new Shares not exceeding 20 per cent of the number of issued Shares as at the date of passing of the resolution in relation to the General Mandate. As at the Latest Practicable Date, there was 300,000,000 Shares in issue. Subject to the passing of the above resolution and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to issue a maximum of 60,000,000 Shares.

In addition, subject to a separate approval of the ordinary resolution no. 4(C), the number of Shares repurchased by the Company under ordinary resolution no. 4(B), if approved by the Shareholders at the Annual General Meeting, will also be added to extend the 20 per cent limit of the General Mandate as mentioned in the ordinary resolution no. 4(A) provided that such additional number shall not exceed 10 per cent of the issued Shares as at the date of passing of the General Mandate and the Repurchase Mandate.

REPURCHASE MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution no. 4(B) will be proposed at the Annual General Meeting to approve the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10 per cent of the number of issued Shares as at the date of passing of the resolution in relation to the Repurchase Mandate. As at the Latest Practicable Date, there was 300,000,000 Shares in issue. Subject to the passing of the above resolution and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 30,000,000 Shares.

An explanatory statement required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 84(1) of the Articles of Association, notwithstanding any other provisions in the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

LETTER FROM THE BOARD

Accordingly, in accordance with Article 84(1) of the Articles of Association, Mr. Yuan Li, Ms. Tian Tian and Ms. Fu Jieyun shall retire by rotation at the Annual General Meeting. They being eligible, will offer themselves for re-election at the Annual General Meeting. Their biographical details are set out in Appendix I to this circular.

Recommendation of the Nomination Committee with respect to the Directors subject to re-election at the Annual General Meeting

The Nomination Committee has reviewed the structure and composition of the Board, the qualifications, skills, knowledge and experience, time commitment and contributions of the retiring Directors, having regard to the director nomination policy and the board diversity policy of the Company. The Nomination Committee is of the view that the retiring Directors have extensive experience in different fields and professions that are relevant to the Company's business. In addition, their respective background, experience and knowledge allow them to provide valuable and relevant insights and contribute to the diversity of the Board. Accordingly, the Nomination Committee has recommended them to the Board for re-election and the Board has endorsed the recommendations of the Nomination Committee and recommended all retiring Directors to stand for re-election at the Annual General Meeting.

PROPOSED ADOPTION OF THE AMENDED AND RESTATED ARTICLES

Reference is made to the announcement of the Company dated 26 April 2024. The Board proposes to amend the Articles of Association for the purposes of, among others, (i) bringing the Articles of Association in line with various amendments to the Listing Rules that have already taken effect from 31 December 2023 to implement the proposals under the "Consultation Conclusions on Proposals to Expand the Paperless Listing Regime and Other Rule Amendments"; and (ii) incorporating certain housekeeping amendments. The Board is of the view that the Proposed Amendments and the adoption of the Amended and Restated Articles are in the interests of the Company and the Shareholders as a whole. Details of the Proposed Amendments are set out in Appendix III to this circular.

The Company has been advised by its legal advisers that the Proposed Amendments conform to the requirements of the Listing Rules and do not contravene the laws of the Cayman Islands, respectively. The Company also confirms that there is nothing unusual about the Proposed Amendments.

The Proposed Amendments and the adoption of the Amended and Restated Articles are subject to the approval of the Shareholders by way of special resolution at the Annual General Meeting and, if approved, will become effective upon such approval. Prior to the passing of the relevant special resolutions at the Annual General Meeting, the Articles of Association shall remain valid.

After the adoption of the Amended and Restated Articles comes into effect, the full text of the Amended and Restated Articles will be published on the websites of the Stock Exchange and the Company.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the Shareholders' eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 28 May 2024 to Friday, 31 May 2024 (both days inclusive), during which period no transfer of Shares will be registered. In order to qualify for attending and voting at the Annual General Meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with 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, no later than 4:30 p.m. on Monday, 27 May 2024.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 23 to 30 of this circular is the notice of Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to Shareholders to consider and approve, among others, (i) the grant to the Directors of the General Mandate, the Repurchase Mandate and the Extension Mandate and (ii) the re-election of the retiring Directors, and special resolutions will be proposed to Shareholders to consider and approve the Proposed Amendments and the adoption of the Amended and Restated Articles.

FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the website of the Stock Exchange (www.hkexnews.hk). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to 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, as soon as possible but in any event not less than 48 hours before the time fixed for the holding of the Annual General Meeting (i.e. before 9:00 a.m. on Wednesday, 29 May 2024) or any adjournment thereof.

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 and in such event, the proxy shall be deemed to be revoked.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules and Article 66(1) of the Articles of Association, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the general meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

LETTER FROM THE BOARD

On a poll, every Shareholder present in person or by proxy or in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

RECOMMENDATION

The Directors consider that the proposed resolutions for, among others, the granting to the Directors of the General Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of the retiring Directors, the Proposed Amendments and the adoption of the Amended and Restated Articles are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,

By order of the Board

Litian Pictures Holdings Limited

YUAN Li

Chairman

The following are the particulars of the retiring Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting.

As at the Latest Practicable Date, each of the following Directors, save as disclosed herein, did not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, none of the following Director holds any position with the Company or any other member of the Group, nor has any directorships in other listed public companies in the last three years. In addition, none of the following Director has any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed herein, there is no other matter in relation to the following Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules.

EXECUTIVE DIRECTORS

Mr. Yuan Li (袁力), aged 46, was appointed as a Director on 17 June 2019 and was re-designated to the chairman of the Board and an executive Director on 27 September 2019. Mr. Yuan has over 24 years' experience in the television and film industry. The following table shows the key working experience of Mr. Yuan:

Period	Company	Latest position	Roles and responsibilities
August 2013 to present	LiTian TV & Film	Director and general manager	Oversee management and operations of the company
June 1998 to June 2013	Great Wall Movie and Television Co., Ltd.* (長城影視股份有限公司, “ Great Wall Movie and Television ”), a company listed on the Shenzhen Stock Exchange (stock code: 002071)	Deputy general manager	Oversee management and operations of the distribution department

Mr. Yuan was an executive director, supervisor and/or legal representative of the below companies established in the PRC at the time of or within one year prior to its dissolution. Mr. Yuan confirmed that (i) these companies were solvent and not in operation immediately prior to their dissolution, (ii) there was no wrongful act on his part leading to the dissolution of these companies, (iii) he was not aware of any actual or potential claim which has been or will be made against him as a result of the dissolution of these companies, and (iv) that no misconduct or misfeasance has been involved in the dissolution of these companies.

Company	Principal business	Methods of dissolution	Role(s)
Dongyang Changli Firm Services Co. Ltd.* (東陽長立影視服務有限公司)	Rental & sale of film and television equipment	Dissolved by deregistration	Legal representative and supervisor
Beijing Great Wall Huanyu International Film Advertising Co. Ltd.* (北京長城環宇國際影視廣告有限公司)	Design, production, agency and release of domestic and foreign advertisements	Dissolved by deregistration	Legal representative and executive director

Mr. Yuan has graduated from The Open University of China (國家開放大學) in Beijing, the PRC in January 2016 with a diploma in administration management. Mr. Yuan was awarded the Outstanding Distributor Award (優秀發行人) by the Shanghai Eastern Television Channel (上海東方電影頻道) in 2017.

Ms. Tian Tian is the spouse of Mr. Yuan Li.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Mr. Yuan was interested in 132,662,851 Shares, representing 44.22% of the issued Shares of the Company.

Mr. Yuan had entered into a service contract with the Company for a term of three years commencing from the Listing Date and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Mr. Yuan is entitled to a director's remuneration of RMB1,020,000 per annum and a discretionary bonus which have been determined by the Remuneration Committee and the Board with reference to his qualification, experience, responsibility, performance of the individual, performance of the Group and the market practices.

Ms. Tian Tian (田甜), aged 41, was appointed as an executive Director on 27 September 2019 and the chief executive officer of the Group on 24 May 2020.

Ms. Tian has over 18 years' experience in the television and film industry. The following table shows the key working experience of Ms. Tian:

Period	Company	Latest position	Roles and responsibilities
August 2016 to present	LiTian TV & Film	Director	Oversee operation of the company
August 2018 to February 2019	Chongqing Wanmei Zhenzhi Film Co., Ltd.* ⁽¹⁾ (重慶完美臻至影視文化有限公司)	Director and general manager	Oversee management and operations of the company
October 2017 to February 2019	Beijing Perfect World Pictures Limited Liability Company* (北京完美影視傳媒有限責任公司)	Vice president	Responsible for the investment, production, promotion and distribution of film
February 2004 to November 2016	Beijing Enlight Media Co., Ltd.* (北京光線傳媒股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300251)	General manager of distribution department and producer	Responsible for the investment, production, promotion and distribution of film

Note:

- (1) Chongqing Wanmei Zhenzhi Film Co., Ltd is a subsidiary of Perfect World Joint Stock Company* (完美世界股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002624).

Ms. Tian has graduated from the Beijing Normal University (北京師範大學) in Beijing, the PRC in June 2004 with a diploma in music education. Ms. Tian is in the course of obtaining a degree in EMBA from the Cheung Kong Graduate School of Business (長江商學院) in Beijing, the PRC.

Mr. Yuan Li is the spouse of Ms. Tian Tian.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Ms. Tian was interested in 132,662,851 Shares, representing 44.22% of the issued Shares of the Company.

Ms. Tian had entered into a service contract with the Company for a term of three years commencing from the Listing Date and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Ms. Tian is entitled to a director's remuneration of RMB1,020,000 per annum and a discretionary bonus which have been determined by the Remuneration Committee and the Board with reference to her qualification, experience, responsibility, performance of the individual, performance of the Group and the market practices.

Ms. Fu Jieyun (傅潔雲), aged 42, was appointed as an executive Director on 27 September 2019, the chief financial officer of the Group on 24 May 2020 and the joint company secretary of the Company on 13 January 2021.

Ms. Fu has over 19 years' experience in accounting. The following table shows the key working experience of Ms. Fu:

Period	Company	Latest position	Roles and responsibilities
September 2015 to present	LiTian TV & Film	Chief financial officer, deputy manager and the joint company secretary	Oversee financial operations of the company
May 2011 to September 2015	Hangzhou Unimas Data Technology Co., Ltd.* (杭州合眾信息技術股份有限公司)	Secretary to the board of directors and deputy general manager	Participate in management and operations of the company and assisting the operations of the board of directors
September 2004 to April 2011	Zhejiang Dongfang Accounting Firm* (浙江東方會計師事務所) which was merged into Pan-China Certified Public Accountants LLP* (天健會計師事務所) in 2009	Accountant – auditing manager	Manage auditing projects

Ms. Fu received bachelor's degrees in management and economics from the Zhejiang University of Finance & Economics (浙江財經大學) in Zhejiang, the PRC, majoring in accounting and finance, respectively, in June 2004. Ms. Fu has received her qualification in intermediate accounting in December 2008.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Ms. Fu was interested in 4,389,580 Shares, representing 1.46% of the issued Shares of the Company.

Ms. Fu had entered into a service contract with the Company for a term of three years commencing from the Listing Date and is subject to retirement by rotation and re-election in accordance with the Articles of Association. Ms. Fu is entitled to a director's remuneration of RMB660,000 per annum and a discretionary bonus which have been determined by the Remuneration Committee and the Board with reference to her qualification, experience, responsibility, performance of the individual, performance of the Group and the market practices.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the total number of Shares in issue was 300,000,000 Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 30,000,000 Shares which represent 10 per cent of the total number of issued Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held by the Cayman Company Law or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting prior to the next annual general meeting of the Company.

REASONS AND FUNDING OF 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 its Shares on the Stock Exchange. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Cayman Companies Act and the Listing Rules. The Cayman Companies Act provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Act. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Cayman Companies Act.

The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and/or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2023, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

To the best knowledge of the Directors, having made all reasonable enquiries, none of the Directors nor any of their close associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

If as a result of a repurchase of Shares by the Company pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. YUAN Li was interested in 132,662,851 Shares, approximately 44.22% of the issued Shares, 68,282,350 Shares of which were held by Litian Century Media Co. Ltd., which is wholly owned by Mr. YUAN Li and 64,380,501 Shares of which were held by Ms. TIAN Tian, the spouse of Mr. YUAN Li. Ms. TIAN Tian was interested in 132,662,851 Shares, approximately 44.22% of the issued Shares, 64,380,501 Shares of which were held by Marshal Investment Co. Ltd., which is wholly owned by Ms. TIAN Tian, and 68,282,350 Shares of which were held by Mr. YUAN Li, the spouse of Ms. TIAN Tian.

In the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of Mr. YUAN Li and Ms. TIAN Tian in the Company will be increased to approximately 49.13% of the issued Shares, respectively, which may trigger an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. However, the Directors have no present intention to exercise the Repurchase Mandate to such an extent that would trigger a mandatory offer obligation under the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25 per cent (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

The Company confirms that neither this explanatory statement nor the proposed share repurchase has any unusual features.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the six months preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during the twelve months preceding the Latest Practicable Date were as follows:

Month	Highest traded prices <i>HK\$</i>	Lowest traded prices <i>HK\$</i>
2023		
April	1.14	0.91
May	1.12	0.86
June	1.09	0.77
July	1.11	0.89
August	1.10	0.88
September	1.93	0.88
October	1.52	1.06
November	1.50	0.93
December	1.45	0.94
2024		
January	1.70	1.15
February	3.84	1.30
March	5.31	2.76
April (up to the Latest Practicable Date)	5.09	1.22

The Proposed Amendments are mainly for purposes of conforming to the amendments to the Listing Rules effective from 31 December 2023, pursuant to the consultation conclusions of the “Consultation Paper on Proposals to Expand the Paperless Listing Regime and Other Rule Amendments” published by Stock Exchange in June 2023, specifically to (i) mandate that listed issuers must disseminate corporate communications to their securities holders electronically to the extent permitted under their applicable laws and regulations; (ii) remove, from the Listing Rules, the provisions on the arrangements a listed issuer must make to avail itself of the current consent mechanism for disseminating corporate communications electronically; and (iii) require a listed issuer to send “actionable corporate communications” to securities holders individually and in electronic form if functional electronic contact details have been provided to the issuer.

Article provision before amendments

Article provision after amendments

1. Article 151

The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company’s computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents.

The requirement to send to a person referred to in Article 149 the documents referred to in that article or a summary financial report in accordance with Article 150 shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the Listing Rules, the Company publishes copies of the documents referred to in Article 149 and, if applicable, a summary financial report complying with Article 150, on the Company’s computer network or in any other permitted manner (including by sending any form of electronic communication); ~~and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents.~~

Article provision before amendments

Article provision after amendments

2. Article 158

Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.

(1) Any Notice or document (including any “corporate communication” or “actionable communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:~~served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the member a notice stating that the notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above other than by posting it on a website. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.~~

Article provision before amendments**Article provision after amendments**

- (a) by serving it personally on the relevant person;
- (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;
- (c) by delivering or leaving it at such address as aforesaid;
- (d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;
- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(4);
- (f) by publishing it on the Company's website or the website of the Designated Stock Exchange; or
- (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.

Article provision before amendments**Article provision after amendments**

- (2) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
- (3) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.
- (4) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.

Article provision before amendments

Article provision after amendments

3. Article 159

- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A Notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;
- (c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and
- (d) may be given to a Member either in the English language only or in both the English language and the Chinese language or, with the consent of or election by any Member, in the Chinese language only to such Member, subject to due compliance with all applicable Statutes, rules and regulations.
- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. ~~A Notice placed on the Company's website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;~~
- (c) if placed or published on either the Company's website or the website of the Designated Stock Exchange, shall be deemed to have been given or served on the day on which the notice, document or publication first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or otherwise required by the Listing Rules;
- (~~e~~) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and
- (~~d~~) may be given to a Member either in the English language only or in both the English language and the Chinese language or, with the consent of or election by any Member, in the Chinese language only to such Member, subject to due compliance with all applicable Statutes, rules and regulations.
- (~~e~~)

Article provision before amendments**Article provision after amendments****4. Article 160**

(3) Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every Notice in respect of such share which prior to his name and address being entered on the Register shall have been duly given to the person from whom he derives his title to such share.

~~(3) Any person who by operation of law, transfer or other means whatsoever shall become entitled to any share shall be bound by every Notice in respect of such share which prior to his name and address being entered on the Register shall have been duly given to the person from whom he derives his title to such share.~~

NOTICE OF ANNUAL GENERAL MEETING



Litian Pictures Holdings Limited

力天影業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9958)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Litian Pictures Holdings Limited (the “**Company**”) will be held at 5-A LiTian TV & Film Conference Room, Tong Niu Movie Industry Park, No. 85 Chaoyang Road, Chaoyang District, Beijing, the People’s Republic of China on Friday, 31 May 2024 at 9:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions:

Ordinary resolutions

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditor for the year ended 31 December 2023.
2. (a) To re-elect the following retiring directors of the Company:
 - (i) Mr. YUAN Li as an executive director;
 - (ii) Ms. TIAN Tian as an executive Director; and
 - (iii) Ms. FU Jieyun as an executive Director.
- (b) To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
3. To re-appoint KPMG as the auditor of the Company, to hold office 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

4. To consider and, if thought fit, to pass (with or without amendments) the following resolutions as ordinary resolutions:

(A) **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period (as hereinafter defined) pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares 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 (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20 per cent of the total number of issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

(iv) for the purpose of this resolution:

(a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

(1) the conclusion of the next annual general meeting of the Company;

(2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or

(3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

(b) “Rights 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 open for a period fixed by the directors of the Company to holders of shares of the Company whose names appear on the register of members on a fixed record date in proportion to their holdings of shares (subject to such exclusion or other arrangements as the directors of the Company 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 exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

(B) “**THAT:**

(i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited under the Code on Share Buy-back and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the aggregate number of shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the total number of issued shares of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors of the Company and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; or
 - (c) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “**THAT** conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition thereto of such number of shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount of shares of the Company shall not exceed 10 per cent of the total number of issued shares of the Company at the date of passing of the said resolutions.”

NOTICE OF ANNUAL GENERAL MEETING

Special resolutions

5. To consider and, if thought fit, to pass (with or without amendments) the following resolution as a special resolution:

“**THAT** the existing articles of association of the Company (the “**Articles**”) be and are hereby amended as follows:

- (a) Article 151 be amended by deleting the following words at the end of the Article “, and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents”;

- (b) Article 158 be amended by deleting it in its entirety and replacing it with the following:

“158.(1) Any Notice or document (including any “corporate communication” or “actionable communication” within the meaning ascribed thereto under the Listing Rules), whether or not, to be given or issued under these Articles from the Company shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or electronic communication and any such Notice and document may be given or issued by the following means:

- (a) by serving it personally on the relevant person;
- (b) by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose;
- (c) by delivering or leaving it at such address as aforesaid;
- (d) by placing an advertisement in appropriate newspapers or other publication and where applicable, in accordance with the requirements of the Designated Stock Exchange;
- (e) by sending or transmitting it as an electronic communication to the relevant person at such electronic address as he may provide under Article 158(4);
- (f) by publishing it on the Company’s website or the website of the Designated Stock Exchange; or

NOTICE OF ANNUAL GENERAL MEETING

- (g) by sending or otherwise making it available to such person through such other means to the extent permitted by and in accordance with the Statutes and other applicable laws, rules and regulations.
 - (2) In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.
 - (3) Every person who, by operation of law, transfer, transmission, or other means whatsoever, shall become entitled to any share, shall be bound by every notice in respect of such share, which, previously to his name and address (including electronic address) being entered in the Register as the registered holder of such share, shall have been duly given to the person from whom he derives title to such share.
 - (4) Every Member or a person who is entitled to receive notice from the Company under the provisions of the Statutes or these Articles may register with the Company an electronic address to which notices can be served upon him.”
- (c) Article 159(b) be amended by deleting the second sentence.
- (d) Articles 159(c) and 159(d) be re-lettered as Articles 159(d) and 159(e) and the following Article be added as Article 159(c):
- “(c) if placed or published on either the Company’s website or the website of the Designated Stock Exchange, shall be deemed to have been given or served on the day on which the notice, document or publication first so appears on the relevant website, unless the Listing Rules specify a different date. In such cases, the deemed date of service shall be as provided or otherwise required by the Listing Rules;”
- (e) Article 160(3) be deleted in its entirety.”
6. To consider and, if thought fit, to pass (with or without amendments) the following resolution as a special resolution:
- “**THAT** the amended and restated articles of association of the Company in the form produced to the meeting, a copy of which has been produced to the meeting marked “A” and signed by the chairman of the annual general meeting for the purpose of identification, which consolidates all the proposed amendments set out in resolution numbered 5, be approved and adopted in substitution for and to the exclusion of the existing articles of association of the Company with immediate effect after the close

NOTICE OF ANNUAL GENERAL MEETING

of the meeting and that any one of the directors or the company secretary of the Company be and is hereby authorised to do all things necessary to implement the adoption of the amended and restated articles of association of the Company.”

By order of the Board
Litian Pictures Holdings Limited
YUAN Li
Chairman

Hong Kong, 30 April 2024

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Principal place of business in Hong Kong:
40/F, Dah Sing Financial Centre
248 Queen’s Road East
Wanchai, Hong Kong

Notes:

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.

In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.

- (ii) In order to be valid, a form of proxy must be 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 together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting (i.e. before 9:00 a.m. on Wednesday, 29 May 2024) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (iii) For the purpose of determining the shareholders’ eligibility to attend and vote at the above meeting to be held on Friday, 31 May 2024, the register of members of the Company will be closed from Tuesday, 28 May 2024 to Friday, 31 May 2024 (both days inclusive), during which period no transfers of shares will be registered. In order to qualify for attending and voting at the above meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with 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 not later than 4:30 p.m. on Monday, 27 May 2024.
- (iv) In respect of ordinary resolution numbered 2(a) above, Mr. YUAN Li, Ms. TIAN Tian and Ms. FU Jieyun shall retire and, being eligible, offered themselves for re-election as directors of the Company. The biographical details of the retiring directors are set out in Appendix I to the circular of the Company dated 30 April 2024.

NOTICE OF ANNUAL GENERAL MEETING

- (v) In respect of ordinary resolution numbered 4(B) above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances where they consider that the repurchase would be in the best interest of the Company and its shareholders. An explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against the resolution to approve the general mandate to repurchase shares of the Company, as required by the Listing Rules, is set out in Appendix II to the circular of the Company dated 30 April 2024.