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

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer 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 China Partytime Culture Holdings Limited, you should at once hand this circular, together with the accompanying form of proxy to the purchaser or the transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**China Partytime Culture Holdings Limited**  
**中國派對文化控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1532)**

**PROPOSALS FOR**  
**(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS**  
**AND REPORTS OF DIRECTORS AND AUDITORS,**  
**(2) RETIREMENT AND RE-ELECTION OF RETIRING DIRECTORS,**  
**(3) RE-APPOINTMENT OF AUDITORS,**  
**(4) GENERAL MANDATES TO ISSUE SHARES AND**  
**REPURCHASE SHARES**  
**AND**  
**NOTICE OF 2024 ANNUAL GENERAL MEETING**

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A notice convening the 2024 annual general meeting of China Partytime Culture Holdings Limited to be held at No. 251 Huachuan North Road, Chian Town, Yiwu City, Zhejiang Province, the PRC on Friday, 21 June 2024 at 10:00 a.m. is set out on pages 17 to 20 of this circular. A form of proxy for use at the 2024 AGM is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.partytime.com.cn](http://www.partytime.com.cn).

Whether or not you are able to attend the 2024 annual general meeting in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with Tricor Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours (i.e. 10:00 a.m. on Wednesday, 19 June 2024) before the time appointed for holding the 2024 annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2024 annual general meeting or any adjournment thereof should you so wish.

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## DEFINITIONS

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

“2023 Annual Report”	the annual report of the Company for the financial year ended 31 December 2023 despatched to the Shareholders together with this circular
“2024 AGM”	the annual general meeting of the Company to be held at No. 251 Huachuan North Road, Chian Town, Yiwu City, Zhejiang Province, the PRC on Friday, 21 June 2024 at 10:00 a.m.
“Associate(s)”	has the meaning as defined in the Listing Rules
“Auditors”	the auditors of the Company for the time being
“Board”	the board of directors
“Cayman Companies Act”	the Companies Act (as revised) of the Cayman Islands as amended from time to time
“close associate(s)”	has the meaning as defined in the Listing Rules
“Company”	China Partytime Culture Holdings Limited 中國派對文化控股有限公司, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed and traded on the Stock Exchange (stock code 1532)
“connected person(s)”	has the meaning as defined in the Listing Rules
“Controlling Shareholder”	has the meaning as defined in the Listing Rules
“core connected person(s)”	has the meaning as defined in the Listing Rules
“Core Shareholder Protection Standards”	the 14 core shareholder protection standards set out in Appendix 3 to the Listing Rules
“Director(s)”	the director(s) of the Company
“Existing Share Option Scheme”	the existing share option scheme adopted by the Company on 7 August 2015

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## DEFINITIONS

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“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“Group”	the Company and its subsidiaries
“HK\$” and “HK cents”	Hong Kong dollars and Hong Kong cents, respectively, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with unissued Shares with an aggregate nominal value not exceeding 20% of the aggregate number of issued shares of the Company as at the date of passing of the relevant resolution at the 2024 AGM
“Latest Practicable Date”	10 May 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
“Listing Date”	16 October 2015
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purpose of this circular only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase the Shares on the Stock Exchange with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing the relevant resolution at the 2024 AGM

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## DEFINITIONS

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“Second Amended and Restated Memorandum and Articles of Association”	the memorandum and articles of association of the Company
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) with a nominal value of HK\$0.01 each 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 as defined in the Listing Rules
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers, for the time being in force
“%”	Per cent.

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LETTER FROM THE BOARD

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**China Partytime Culture Holdings Limited**

**中國派對文化控股有限公司**

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

**(Stock Code: 1532)**

*Executive Directors*

Mr. Teng Hao (*Chairman*)  
Mr. Xu Chengwu (*Chief Executive Officer*)  
Mr. Chen Jinbo

*Registered Office*

Windward 3, Regatta Office Park  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

*Independent Non-executive Directors*

Mr. Chen Wen Hua  
Ms. Peng Xu  
Mr. Zheng Jin Min

*Headquarter and Principal Place of  
Business in the PRC*

No. 3 Chunchao Road  
Yichun Economic & Technological  
Development Zone, Jiangxi Province, PRC

*Principal Place of Business in Hong Kong*

Room 225–27, 2/F., Mega Cube  
8 Wang Kwong Road, Kowloon Bay  
Kowloon  
Hong Kong

17 May 2024

Dear Shareholders

**PROPOSALS FOR**  
**(1) ADOPTION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS**  
**AND REPORTS OF DIRECTORS AND AUDITORS,**  
**(2) RETIREMENT AND RE-ELECTION OF RETIRING DIRECTORS,**  
**(3) RE-APPOINTMENT OF AUDITORS,**  
**(4) GENERAL MANDATES TO ISSUE SHARES AND**  
**REPURCHASE SHARES**  
**AND**  
**NOTICE OF 2024 ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you notice of the 2024 AGM and to provide you with details of the resolutions to be proposed at the 2024 AGM including (i) the adoption of audited consolidated financial statements and the reports of the Directors and the Auditors; (ii) the

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## LETTER FROM THE BOARD

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retirement and proposed re-election of the retiring Directors; (iii) the proposed re-appointment of the Auditors; (iv) the granting of the Issue Mandate; (v) the granting of the Repurchase Mandate; and (vi) the granting of the Extension Mandate.

### **RESOLUTION (1) ADOPTION OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS AND THE AUDITORS FOR THE YEAR ENDED 31 DECEMBER 2023**

The audited consolidated financial statements of the Company for the year ended 31 December 2023 together with the Reports of the Directors and the Auditors, are set out in the 2023 Annual Report which has been sent to the Shareholders on 19 April 2024. The 2023 Annual Report may be viewed and downloaded from the Company's website ([www.partytime.com.cn](http://www.partytime.com.cn)) and the Hong Kong Exchanges and Clearing Limited's website ([www.hkexnews.hk](http://www.hkexnews.hk)). The audited consolidated financial statements have been reviewed by the Audit Committee of the Company.

### **RESOLUTION (2) RETIREMENT AND RE-ELECTION OF RETIRING DIRECTORS**

The Board currently consists of six Directors, namely, Mr. Teng Hao, Mr. Xu Chengwu, Mr. Chen Jinbo, Mr. Chen Wen Hua, Mr. Zheng Jin Min and Ms. Peng Xu.

In accordance with Article 108(a) of the Second Amended and Restated Memorandum and Articles of Association, Mr. Xu Chengwu and Ms. Peng Xu shall retire by rotation at the 2024 AGM, Mr. Xu Chengwu and Ms. Peng Xu being eligible, offer themselves for re-election.

In accordance with Article 112 of the Second Amended and Restated Memorandum and Articles of Association, Mr. Chen Jinbo who was appointed as Director of the Company after the 2023 annual general meeting, should retire in the 2024 AGM but being eligible, offers himself for re-election.

The re-election of Directors has been reviewed by the Nomination Committee of the Company which recommended to the Board that the re-election be proposed for Shareholders' approval at the 2024 AGM. The nominations were made in accordance with the Nomination Policy of the Company and the objective criteria for the nominations include but not limited to, gender, age, cultural and educational background, professional experience, skills, knowledge and length of service, with due regard for the benefits of diversity as set out under the Board Diversity Policy of the Company.

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## LETTER FROM THE BOARD

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In recommending Mr. Xu Chengwu (“**Mr. Xu**”) and Mr. Chen Jinbo (“**Mr. Chen**”) to stand for re-election as Executive Directors and Ms. Peng Xu (“**Ms. Peng**”) to stand for re-election as Independent Non-executive Director, the Nomination Committee has considered the following backgrounds and attributes of the nominees concerned:

- (a) Mr. Xu has over 25 years of experience in finance and taxation. He obtained a Bachelor’s Degree in Accounting from the Hunan Radio and TV University in July 1999 and is a Registered Tax Agent under the State Administration of Taxation in the PRC.
- (b) Mr. Chen has more than 10 years of experience in business management and development in various fields. He holds a Master’s Degree in business administration from the Donghua University (東華大學), PRC.
- (c) Ms. Peng has over 18 years of experience in the legal industry. She holds a Doctoral Degree in International Law from the East China University of Political Science and Law, PRC.

The Nomination Committee considered that in view of their diverse and different educational backgrounds and professional knowledge and experience in the respective fields of finance and taxation, accounting, business management and development and law as mentioned above and as set out in Appendix II to this circular, Mr. Xu, Mr. Chen and Ms. Peng will bring valuable perspectives, knowledge, skills and experiences to the Board for its efficient and effective functioning and their appointments will contribute to the diversity of the Board appropriate to the requirements of the Company’s business.

The Nomination Committee has also assessed the independence of all the Independent Non-executive Directors (“**INEDs**”). All the INEDs of the Company satisfy the Independence Guidelines set out in Rule 3.13 of the Listing Rules and have provided to the Company an annual written confirmation of his/her independence.

The biographical details of abovementioned Directors proposed to be re-elected at the 2024 AGM are set out in Appendix II to this circular.

### **RESOLUTION (3) RE-APPOINTMENT OF AUDITORS**

The Board (which agreed with the view of the Audit Committee of the Company) recommended that, subject to the approval of the Shareholders at the 2024 AGM, Grant Thornton Hong Kong Limited be re-appointed as the external Auditors of the Company for 2024.

### **RESOLUTION (4) ISSUE MANDATE**

At the 2024 AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with unissued Shares with an aggregate nominal value not exceeding 20% of the aggregate



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## LETTER FROM THE BOARD

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nominal value of the share capital of the Company in issue as at the date of passing of the relevant resolution at the 2024 AGM. As at the Latest Practicable Date, a total of 1,773,263,120 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 between the Latest Practicable Date and the 2024 AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 354,652,624 Shares.

### **RESOLUTION (5) REPURCHASE MANDATE**

At the 2024 AGM, an ordinary resolution will also be proposed to grant to the Directors a general and unconditional mandate 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, the Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the relevant resolution at the 2024 AGM. Subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date and the 2024 AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 177,326,312 Shares.

An explanatory statement containing information regarding the Repurchase Mandate as required by the Listing Rules is set out in Appendix I to this circular. Neither the Explanatory Statement nor the proposed share repurchases has any unusual features.

### **RESOLUTION (6) EXTENSION MANDATE**

In addition, an ordinary resolution will be proposed at the 2024 AGM to extend the Issue Mandate by an additional amount representing the aggregate nominal value of Shares repurchased under the Repurchase Mandate.

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company following the 2024 AGM; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles, the Companies Act or the applicable laws of Cayman Islands to be held; or (c) revocation or variation by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

### **2024 ANNUAL GENERAL MEETING**

The notice of the 2024 AGM is set out on pages 17 to 20 of this circular. At the 2024 AGM, six ordinary resolutions will be proposed to approve, among other matters, the adoption of the audited consolidated financial statements and the reports of the Directors and the Auditors for the year ended 31 December 2023, the granting of the Issue Mandate, the granting of the Repurchase Mandate, the granting of the Extension Mandate, the re-election of retiring Directors and the re-appointment of Auditors.

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## LETTER FROM THE BOARD

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A form of proxy for use at the 2024 AGM is enclosed with this circular. Whether or not you are able to attend the 2024 AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with Tricor Investor Services Limited, the Company's Hong Kong branch share registrar and transfer office, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not later than 48 hours (i.e. 10:00 a.m. on Wednesday, 19 June 2024) before the time appointed for holding the 2024 AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2024 AGM or any adjournment thereof should you so wish.

In accordance with Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the 2024 AGM shall be conducted by way of poll and the results of the 2024 AGM will be announced by the Company in compliance with the Listing Rules.

### **RECOMMENDATION**

The Directors believe that the proposed granting of the Issue Mandate, the Repurchase Mandate, the Extension Mandate, the re-election of Directors and the re-appointment of the Auditors are in the best interests of the Company and the Shareholders. 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 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 exercised when the Directors believe that such repurchase of Shares will benefit the Company and the Shareholders. 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 compared with that as at 31 December 2023, being the date of its latest audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital requirements or the gearing levels of the Company. Accordingly, the Directors recommend that the Shareholders vote in favour of all resolutions to be proposed at the 2024 AGM.

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

The register of members of the Company for the 2024 AGM will be closed from Monday, 17 June 2024 to Friday, 21 June 2024, both days inclusive, during which no transfer of Shares will be registered. In order to qualify for attending and voting at the 2024 AGM or any adjournment thereof, 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 and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, 14 June 2024.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY OF DIRECTORS

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. 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 contained herein misleading.

### GENERAL INFORMATION

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

### LANGUAGE

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
For and on behalf of the Board of  
**China Partytime Culture Holdings Limited**  
**Teng Hao**  
*Chairman*

This Appendix I includes an explanatory statement as required under the Listing Rules to provide the requisite information to you for consideration of the Repurchase Mandate.

## **1. LISTING RULES FOR REPURCHASES OF SHARES**

The Listing Rules permit companies with a primary listing on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

The Listing Rules provide that all proposed repurchases of shares by a company with a primary listing on the Stock Exchange must be approved by shareholders in advance by an ordinary resolution in a general meeting, either by way of a general mandate or by a specific approval of a particular transaction and that the shares to be repurchased must be fully paid up.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,773,263,120 Shares.

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 2024 AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 177,326,312 Shares, which represents 10% of the entire issued share capital of the Company as at the date of passing the resolution.

## **3. REASONS FOR THE REPURCHASE**

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have general authority from the Shareholders to enable the Company to repurchase Shares in the market. Such repurchases 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 if the Directors believe that such repurchases will benefit the Company and its Shareholders.

## **4. FUNDING OF REPURCHASES**

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

Taking into account the current financial 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 latest published audited consolidated financial statements as at 31 December 2023. However, the Directors do not intend to exercise the Repurchase Mandate to such an 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 Group.

## **5. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PARTIES**

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective associates has any present intention, in the event that the proposed Repurchase Mandate is granted, to sell Shares to the Company. No core connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

## **6. SHARE PRICES**

The highest and lowest prices at which Shares have been traded on the Stock Exchange in each of the previous 12 calendar months and up to the Latest Practicable Date were as follows:

	<b>Share prices (per Share)</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2023</b>		
April	0.145	0.110
May	0.160	0.100
June	0.150	0.102
July	0.120	0.092
August	0.115	0.101
September	0.111	0.092
October	0.121	0.103
November	0.120	0.103
December	0.121	0.081
<b>2024</b>		
January	0.113	0.093
February	0.103	0.087
March	0.100	0.090
April	0.125	0.083
May (up to the Latest Practicable Date)	0.120	0.099

**7. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If as a result of a repurchase of Shares, a Shareholder’s proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. As a result, a Shareholder or the group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase of the Shareholder’s or the Group of Shareholders interest, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register 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 were directly or indirectly interested in 5% or more of the issued share capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column “Approximate % of the issued share capital before a possible exercise of the Repurchase Mandate” while the respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolutions in relation to the Repurchase Mandate to be proposed at the 2024 AGM (and assuming that the issued share capital of the Company remains unchanged up to the date of the 2024 AGM) is shown under the column “Approximate % of the issued share capital should the Repurchase Mandate be exercised in full”:

<b>Name of Shareholder</b>	<b>Number of Shares Held</b>	<b>Approximate % of the issued share capital before a possible exercise of the Repurchase Mandate</b>	<b>Approximate % of the issued share capital should the Repurchase Mandate be exercised in full</b>
Mr. Chen Shucaï ( <i>Note 1</i> )	251,859,000	14.20%	15.78%
Master Professional Holdings Limited ( <i>Note 1</i> )	251,859,000	14.20%	15.78%
Mr. Li Bin	168,561,000	9.51%	10.56%
Ms. Feng Xianhua	170,000,000	9.59%	10.65%

The above are calculated based on 1,773,263,120 shares in issue as at the Latest Practicable Date.

*Note:*

1. 251,859,000 Shares are registered in the name of Master Professional Holdings Limited. The entire issued share capital of Master Professional Holdings Limited is solely and beneficially owned by Mr. Chen Shucaï. Mr. Chen Shucaï is deemed under the SFO to be interested in 251,859,000 Shares.

In the event that the Repurchase Mandate is exercised in full, the shareholding of these Shareholders would be increased as shown in the table above. On this basis, the Directors are not aware of any consequence which would arise under the Takeover Code as a result of exercising power under the Share Repurchase Mandate.

**8.    SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the six months ended on the Latest Practicable Date.

**9.    UNDERTAKING OF THE BOARD**

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Cayman Islands.

*The following are the particulars of the Directors proposed to be re-elected at the 2024 Annual General Meeting:*

**1. Mr. Xu Chengwu Executive Director**

Mr. Xu Chengwu, aged 55, joined our Group since 2012 as the Finance Manager of Partytime Costume & Lingerie (Yiwu) Factory, our wholly-owned subsidiary, and is appointed as an Executive Director of the Company on 3 April 2020 and the Chief Executive Officer and a member of the Remuneration Committee of the Company on 9 October 2020.

Mr. Xu is a Registered Tax Agent under the State Administration of Taxation in the PRC. He graduated from the Hunan Radio and TV University (湖南省廣播電視大學) with a Bachelor's Degree in Accounting in July 1999. Mr. Xu has over 25 years of experience in the finance and taxation.

Mr. Xu has entered into a letter of appointment with the Company setting out his term of service. Mr. Xu is appointed for a term of three years commencing from 3 April 2020 and has renewed for a further three years and shall be automatically renewed for a further three year period after the expiry of the renewal term or the subsequent renewal terms thereof, and is entitled to an annual salary of HK\$180,000. The emolument of Mr. Xu is determined by the Remuneration Committee of the Company on the basis of his duties and responsibilities within the Company. Mr. Xu is subject to retirement by rotation and re-election at annual general meetings in accordance with the Second Amended and Restated Memorandum and Articles of Association and the Listing Rules.

Save as disclosed above, Mr. Xu did not hold any directorships in other listed companies in the past three years and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company or any associates of any of them.

As at the Latest Practicable Date, Mr. Xu was interested in 12,000,000 Shares by virtue of the SFO, representing approximately 0.68% of the issued share capital of the Company. Save as disclosed above, he does not have any interest in Shares within the meaning of Part XV of the SFO.

**2. Mr. Chen Jinbo Executive Director**

Mr. Chen Jinbo, aged 33, is appointed as an Executive Director of the Company on 6 May 2024.



Mr. Chen obtained a Bachelor's Degree in Business Administration from the City College of Zhejiang University (浙江大學城市學院) in July 2011 and a Master's Degree in Business Administration from the Donghua University (東華大學) in June 2020. Mr. Chen has more than 10 years of experience in business management and development in various fields including arts, culture and media. Since June 2017, he had joined Zhejiang Xinpai Cultural Creativity Co., Ltd.\* (浙江新派文化創意有限公司), which principally engages in event production and management, and is a director of the company.

Mr. Chen was a director or supervisor of the following companies at the time of or within 12 months prior to their dissolution:

Company name	Place of establishment	Nature of business	Position held by Mr. Chen	Means of dissolution	Date of dissolution
Zhejiang Zhongpai Film and Television Media Ltd.* (浙江中派影視傳媒有限公司)	PRC	Television, film and other media business	Director	by voluntary deregistration	December 2018
Fuzhou Hagou Network Technology Co., Ltd.* (福州哈狗網絡科技有限公司)	PRC	Internet and related services	Supervisor	by voluntary deregistration	May 2022

Mr. Chen has entered into a service agreement with the Company. Mr. Chen's directorship in the Company shall be for an initial term of three years commencing from 6 May 2024, subject to retirement by rotation and re-election at annual general meetings of the Company. Mr. Chen is entitled to an annual remuneration of HK\$240,000. The emolument of Mr. Chen has been recommended by the Remuneration Committee of the Company and approved by the Board with reference to his duties and responsibilities within the Company. Mr. Chen is subject to retirement by rotation and re-election at annual general meetings in accordance with the Second Amended and Restated Memorandum and Articles of Association and the Listing Rules.

Save as disclosed above, Mr. Chen did not hold any directorships in other listed companies in the past three years and does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company or any associates of any of them.

Mr. Chen is a grandchild of Mr. Chen Shucui, a substantial shareholder (as defined in the Listing Rules) interested in 251,859,000 shares of the Company.

As at the Latest Practicable Date and save as disclosed above, Mr. Chen does not have any interest in Shares within the meaning of Part XV of the SFO.

### 3. Ms. Peng Xu Independent Non-executive Director

Ms. Peng Xu (彭淑), aged 51, is appointed as an Independent Non-executive Director of the Company on 7 August 2015.

Ms. Peng obtained a Bachelor Degree of Laws in Economic Laws from the Heilongjiang University\* (黑龍江大學) in 1995. She completed a master degree programme in International Economic Law at the Jinlin University\* (吉林大學) in 1997. She also obtained a Master Degree of Laws in Law in Development from the University of Warwick in 2003. Ms. Peng obtained a Doctoral Degree in International Law from the East China University of Political Science and Law\* (華東政法大學), PRC in January 2007. Ms. Peng qualified as a lawyer in the PRC since May 1999.

Ms. Peng has over 18 years of experience in the legal industry. She currently serves as an associate professor of the International Law Faculty\* (國際法學院) of the East China University of Political Science and Law\* (華東政法大學), PRC.

Ms. Peng has entered into a service agreement with the Company with an initial fixed term of 3 years commencing from the Listing Date renewable automatically until terminated by not less than three months' notice served by either party on the other expiring at the end of the initial term or any time thereafter and is subject to retirement by rotation and re-election in accordance with the provisions of the Second Amended and Restated Memorandum and Articles of Association. Ms. Peng is entitled to a Director's emolument (excluding payment pursuant to any discretionary benefits or bonus, granting of share options, or other fringe benefits) of HK\$120,000 per annum, which is determined by reference to her duties and responsibilities and market conditions and to be authorized by the Shareholders at the Annual General Meeting. In addition, Ms. Peng is also entitled to a discretionary bonus if so recommended by the Remuneration Committee of the Company and approved by the Board having regard to the operating results of the Group and her performance as an Independent Non-executive Director, provided that she shall abstain from voting and not be counted in the quorum in respect of any resolution of the Board approving the amount of annual emolument, management bonus and other benefits payable to her. Save as disclosed above and being the chairlady of the Nomination Committee and a member of both the Audit Committee and the Remuneration Committee of the Company, Ms. Peng did not hold any directorships in other listed companies in the past three years and does not have any relationship with any other Directors, senior management, substantial shareholders or Controlling Shareholders of the Company or any associates of any of them.

As at the Latest Practicable Date, Ms. Peng does not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matters in relation to the re-election of the abovementioned retiring Directors that need to be brought to the attention of the Shareholders and there is no information relating to the abovementioned retiring Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

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## NOTICE OF 2024 ANNUAL GENERAL MEETING

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### China Partytime Culture Holdings Limited

### 中國派對文化控股有限公司

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

**(Stock Code: 1532)**

## NOTICE OF 2024 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2024 annual general meeting (“**2024 AGM**”) of China Partytime Culture Holdings Limited 中國派對文化控股有限公司 (the “**Company**”) will be held at No. 251 Huachuan North Road, Chian Town, Yiwu City, Zhejiang Province, the PRC on Friday, 21 June 2024 at 10:00 a.m. for the following purposes:

### ORDINARY RESOLUTIONS

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Directors**”) of the Company and the Company’s Auditors for the year ended 31 December 2023;
2. To consider and approve, each as a separate resolution, if thought fit, the following resolutions:
  - (a) to re-elect Mr. Xu Chengwu as an Executive Director;
  - (b) to re-elect Mr. Chen Jinbo as an Executive Director;
  - (c) to re-elect Ms. Peng Xu as an Independent Non-executive Director;
  - (d) to authorise the Board of Directors to fix the Directors’ remuneration;
3. To re-appoint the Company’s Auditors and to authorise the board of Directors to fix their remuneration;
4. To consider and, if thought fit, pass the following resolutions (with or without amendments) as ordinary resolutions:

**“THAT:**

- (a) subject to the following provisions of this resolution, 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 and deal with additional shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”), and to make or grant offers, agreements and options (including warrants, bonds and

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## NOTICE OF 2024 ANNUAL GENERAL MEETING

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debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an 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 (“**Articles**”), shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from 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 any applicable law of Cayman Islands to be held; or
  - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company (“**Shareholders**”) in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors of the Company to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions 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 any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

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## NOTICE OF 2024 ANNUAL GENERAL MEETING

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

**“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Securities and Future Commission, the Companies Act of the Cayman Islands and the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
  - (b) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
  - (c) for the purpose of this resolution, “Relevant Period” means the period from 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 any applicable law of Cayman Islands to be held; or
    - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”
6. To consider and, if thought fit, pass the following resolutions (with or without amendments) as ordinary resolutions:

**“THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company

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## NOTICE OF 2024 ANNUAL GENERAL MEETING

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under the authority granted pursuant to resolution numbered 5 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution.”

By order of the Board  
**China Partytime Culture Holdings Limited**  
**Teng Hao**  
*Chairman*

Hong Kong, 17 May 2024

*Notes:*

1. For the purpose of determining the identity of the shareholders entitled to attend and vote at the meeting, the register of members of the Company will be closed from Monday, 17 June 2024 to Friday, 21 June 2024, both dates inclusive, during which period no transfer of shares will be effected. All transfers accompanied by the relevant certificates must be lodged with Tricor Investor Services Limited, the Company's branch share registrar and transfer office in Hong Kong, 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 14 June 2024.
2. Any member of the Company entitled to attend and vote at the meeting convened by this notice shall be entitled to appoint proxy to attend and vote in his/her stead in accordance with the Articles of Association of the Company. A member who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf at the meeting. A proxy need not be a member of the Company but must be present in person to represent the member.
3. To be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited not less than 48 hours (i.e. 10:00 a.m. on Wednesday, 19 June 2024) before the time appointed for holding the meeting. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjournment thereof should they so wish.
4. With respect to resolution no. 2 of this notice, Mr. Xu Chengwu, Mr. Chen Jinbo and Ms. Peng Xu will retire and, being eligible, offer themselves for re-election at the meeting pursuant to articles 108(a) or 112 of the Second Amended and Restated Memorandum and Articles of Association of the Company. Details of the retiring Directors which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 17 May 2024.
5. An explanatory statement containing further details regarding resolution 5 above is set out in Appendix I to the circular of the Company dated 17 May 2024.
6. Biographical details of the retiring Directors of the Company are set out in Appendix II to the circular of the Company dated 17 May 2024.
7. As at the date of this notice, the Board comprises (i) three Executive Directors, namely Mr. Teng Hao, Mr. Xu Chengwu and Mr. Chen Jinbo; and (ii) three Independent Non-executive Directors, namely Mr. Chen Wen Hua, Mr. Zheng Jin Min and Ms. Peng Xu.
8. If tropical cyclone warning signal no. 8 or above, "extreme conditions" caused by super typhoons or a black rainstorm warning is in effect at any time after 7 a.m. on Friday, 21 June 2024, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.