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Transmit Entertainment Limited

傳遞娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1326)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND NON-COMPLIANCE WITH LISTING RULES

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Transmit Entertainment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Mr. Wang Bo (“**Mr. Wang**”) has tendered his resignation as an independent non-executive Director, and ceased to be a member of the audit committee of the Company (the “**Audit Committee**”) and the chairman of each of the nomination committee (the “**Nomination Committee**”) and remuneration committee (the “**Remuneration Committee**”) of the Company with effect from 22 January 2025 as he would like to devote more time to his personal commitments.

Mr. Wang has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that should be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Pursuant to Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), the Board must include at least three independent non-executive Directors. Pursuant to Rule 3.21 of the Listing Rules, the Audit Committee must comprise a minimum of three members. Pursuant to Rule 3.25 of the Listing Rules, the Remuneration Committee must be chaired by an independent non-executive Director and comprise a majority of independent non-executive Directors. Pursuant to Rule 3.27A of the Listing Rules, the Nomination Committee must be chaired by the chairman of the Board or an independent non-executive Director and comprise a majority of independent non-executive Directors.

Following the resignation of Mr. Wang, (i) there are only two independent non-executive Directors on the Board; (ii) the Audit Committee only comprises two members; and (iii) each of the Remuneration Committee and the Nomination Committee is not chaired by an independent non-executive Director or comprised of a majority of independent non-executive Directors. Therefore, the Company fails to meet the requirements of Rules 3.10(1), 3.21, 3.25 and 3.27A of the Listing Rules. The Company will identify suitable candidate to fill the casual vacancy for the positions of independent non-executive Director, member of the Audit Committee, chairman of the Nomination Committee and chairman of the Remuneration Committee as soon as possible, and in any event within three months from the effective date of resignation of Mr. Wang, pursuant to Rules 3.11, 3.23 and 3.27 of the Listing Rules. Further announcement(s) will be made by the Company upon such appointments.

The Board would like to take this opportunity to express its sincere appreciation for the valuable contribution of Mr. Wang towards the Company during his tenure of service.

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

Hong Kong, 22 January 2025

As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. ZHANG Liang, Johnson (Chairman), Mr. JIANG Lei and Mr. LEE Hin Kwong, Patrick; (ii) one non-executive Director, namely Ms. CHEN Hong, Vicki; and (iii) two independent non-executive Directors, namely Mr. XIANG Feng and Mr. CHANG Eric Jackson.