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Damai Entertainment Holdings Limited
大麥娛樂控股有限公司

(formerly known as Alibaba Pictures Group Limited 阿里巴巴影業集團有限公司)

(Incorporated in Bermuda with limited liability)

(Stock Code: 1060)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the "Meeting") of Damai Entertainment Holdings Limited (the "Company") will be held at Forum Room 2, B2/F, Regal Hongkong Hotel, 88 Yee Wo Street, Causeway Bay, Hong Kong on Thursday, August 14, 2025 at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and the auditor of the Company for the year ended March 31, 2025.

2. (i) (a) To re-elect Ms. Song Lixin as an independent non-executive director of the Company.

   (b) To re-elect Mr. Tong Xiaomeng as an independent non-executive director of the Company.

   (ii) To authorize the board of directors of the Company to fix the directors' remuneration.

3. To re-appoint PricewaterhouseCoopers as auditor of the Company and to authorize the board of directors of the Company to fix its remuneration.

SPECIAL BUSINESS

To consider, and if thought fit, to pass each of the following resolutions, with or without modification, as an ordinary resolution:

4. "**THAT**:

(a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (the "Directors") 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 (the "Shares") or securities convertible into Shares, options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

(b) the approval given in paragraph (a) of this resolution shall be in addition to any other authorizations given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

(c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval given in paragraph (a) of this resolution, otherwise than pursuant to:

(i) a Rights Issue (as hereinafter defined);

(ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into Shares;

(iii) the exercise of any share options or share awards granted under any share scheme or similar arrangement for the time being adopted for the grant or issue of any options to subscribe for, or rights to acquire Shares; or

(iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company from time to time;

shall not exceed 20% of the total number of Shares in issue at the date of the passing of this resolution (excluding treasury shares (if any)) 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 earlier 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 bye-laws of the Company or any applicable laws of Bermuda and other relevant jurisdiction to be held; and

(iii) 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

"Rights Issue" means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares at that date (subject to such exclusion or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company)."

5. "**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 buy back shares in the capital of the Company (the "Shares") or any other rights to subscribe Shares in each case on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") or on any other stock exchange on which the Shares may be listed and recognized for this purpose by the Securities and Futures Commission of Hong Kong (the "SFC") and the Stock Exchange under the Code on Share Buy-backs published by the SFC, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;

(b) the total number of Shares which may be bought back by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue at the date of the passing of this resolution (excluding any treasury shares) and the approval granted under paragraph (a) of this resolution 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 earlier 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 bye-laws of the Company or any applicable laws of Bermuda or other relevant jurisdiction to be held; and

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting."

6. "**THAT**, conditional upon the passing of resolutions numbered 4 and 5 as set out in the notice convening the annual general meeting of the Company dated July 23, 2025 (the "Notice"), the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue or otherwise deal with shares of the Company (the "Shares") pursuant to resolution numbered 4 as set out in the Notice be and is hereby extended by the addition thereto an amount representing the total number of Shares bought back by the Company under the authority granted pursuant to resolution numbered 5 as set out in the Notice, provided that such amount shall not exceed 10% of the total number of Shares in issue at the date of the passing of this resolution (excluding any treasury shares (if any))."

By Order of the Board
Damai Entertainment Holdings Limited
Fan Luyuan
Chairman & Chief Executive Officer

Hong Kong, July 23, 2025

Registered office:
Clarendon House
2 Church Street, Hamilton
Pembroke, HM 11
Bermuda

Head Office and Principal Place of Business in Hong Kong:
26/F, Tower One
Times Square
1 Matheson Street
Causeway Bay
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company (the "Shares") may appoint more than one proxy to represent him to attend and vote on his behalf.

2. Where there are joint registered holders of any Share, any one of such holders may vote at the Meeting (or at any adjourned meeting), either personally or by proxy, in respect of such Share as if he was solely entitled thereto; but if more than one of such joint registered holders are present at the Meeting (or at any adjourned meeting) personally or by proxy, that one of such holders so present whose name stands first on the register of members of the Company in respect of the joint holding shall alone be entitled to vote in respect of such Share.

3. To be valid, the form of proxy, duly completed and signed in accordance with the instructions printed thereon, together with any power of attorney (if any) or other authority (if any) under which it is signed or a certified copy thereof, must be deposited at the office of the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time fixed for holding the Meeting (i.e. not later than 11:00 a.m. on Tuesday, August 12, 2025) (or any adjourned meeting) (as the case may be). The completion and delivery of the form of proxy will not preclude you from attending and voting at the Meeting (or at any adjourned meeting) if you so wish.

4. The record date for determining the entitlement of the shareholders of the Company (the "Shareholders") to attend and vote at the Meeting will be Friday, August 8, 2025. All transfers of Shares accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration no later than 4:30 p.m. on Friday, August 8, 2025.

5. All voting by the members at the Meeting (or at any adjourned meeting) shall be conducted by way of poll.

6. With respect to resolution numbered 2 of this notice, Ms. Song Lixin and Mr. Tong Xiaomeng shall retire from office of directorship and, being eligible, offer themselves for re-election in accordance with the bye-laws of the Company. Details of their information are set out in Appendix I to the circular of the Company dated July 23, 2025.

7. If Typhoon Signal No. 8 or above, or "extreme conditions" caused by super typhoons, or a "black" rainstorm warning is in effect any time and remains in force 2 hours before the time of the Meeting, the Meeting will be postponed. The Company will post an announcement on the website of Company at www.damaiholdings.com and on the website of HKEXnews operated by Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk to notify the Shareholders of the date, time and place of the rescheduled meeting.

As at the date of this notice, the board of Directors of the Company comprises Mr. Fan Luyuan, Mr. Li Jie and Mr. Meng Jun, being the executive Directors; and Ms. Song Lixin, Mr. Tong Xiaomeng and Mr. Johnny Chen, being the independent non-executive Directors.