THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Xinhua News Media Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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XINHUA NEWS MEDIA HOLDINGS LIMITED
新華通訊頻媒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 309)

(1) PROPOSED GRANT OF GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE NEW SHARES; (2) PROPOSED RE-ELECTION OF DIRECTORS; AND (3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Xinhua News Media Holdings Limited to be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Thursday, 25 September 2025 at 10:00 a.m. is set out on pages 17 to 20 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.XHNmedia.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the meeting if they so wish.

11 August 2025

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This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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

"AGM" or "Annual General Meeting"	an annual general meeting of the Company to be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Thursday, 25 September 2025 at 10:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 17 to 20 of this circular, or any adjournment thereof;
"Articles of Association" or "Articles"	the amended and restated articles of association of the Company as currently in force;
"Board"	the board of Directors;
"Company"	Xinhua News Media Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 309);
"Director(s)"	the director(s) of the Company;
"Group"	the Company and its subsidiaries;
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong;
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China;
"Issuance Mandate"	as defined in paragraph 2(b) of the Letter from the Board;
"Latest Practicable Date"	5 August 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"Memorandum of Association" or "Memorandum"	the amended and restated memorandum of association of the Company as currently in force;
"Repurchase Mandate"	as defined in paragraph 2(a) of the Letter from the Board;

"SFO"	Securities and Futures Ordinance of Hong Kong, (Chapter 571 of the laws of Hong Kong) as amended, supplemented and/or otherwise modified from time to time;
"Share(s)"	ordinary share(s) of par value 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;
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers; and
"%"	per cent.

XINHUA NEWS MEDIA HOLDINGS LIMITED
新華通訊頻媒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 309)

Executive Directors:
Mr. Lo Kou Hong *(Chairman)*
Mr. Tsui Kwok Hing *(Co-Chairman)*
Mr. Yung Ting Yiu

Non-executive Directors:
Ms. Wang Guan
Ms. Chen Yun

Independent Non-executive Directors:
Mr. Wang Qi
Mr. Yau Pak Yue
Mr. Leung Nga Tat

Registered Office:
P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Principal Place of Business in Hong Kong:
Unit 508B, 5/F
New East Ocean Centre
9 Science Museum Road
Tsim Sha Tsui
Kowloon
Hong Kong

11 August 2025

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED GRANT OF GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE NEW SHARES; (2) PROPOSED RE-ELECTION OF DIRECTORS; AND (3) NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of the resolutions to be proposed at the AGM for (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the number of the issued Shares repurchased by the Company

under the Repurchase Mandate; (iv) the re-election of the retiring Directors; and (v) the giving of notice of the AGM.

2. REPURCHASE AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 25 September 2024 ("**2024 AGM**"), general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Such mandates, to the extent not used by the date of the AGM, will lapse at the conclusion of the AGM.

Ordinary resolutions will be proposed at the AGM to approve the granting of new general mandates to the Directors:

(a) to repurchase Shares, on the Stock Exchange up to 10% of the number of issued Shares as at the date of passing of such resolution, i.e. up to 193,106,979 Shares on the basis that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of AGM (the "**Repurchase Mandate**");

(b) to allot, issue or deal with new Shares not exceeding 20% of the number of issued Shares as at the date of passing of such resolution (the "**Issuance Mandate**"). As at the Latest Practicable Date, the number of Shares in issue were 1,931,069,796. Subject to the passing of the relevant resolution, and assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of AGM, the maximum number of new Shares to be issued under the Issuance Mandate will be 386,213,959; and

(c) to extend the Issuance Mandate by an additional number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Repurchase Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 5 and 6 of the notice of AGM as set out on pages 17 to 20 of this circular.

3. EXPLANATORY STATEMENT

In accordance with the requirements of the Listing Rules, the Company shall send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the granting of the Repurchase Mandate. The explanatory statement as required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular.

4. RE-ELECTION OF THE RETIRING DIRECTORS

The Board currently consists of eight Directors, namely Mr. Lo Kou Hong, Mr. Tsui Kwok Hing and Mr. Yung Ting Yiu as executive Directors; Ms. Wang Guan and Ms. Chen Yun as non-executive Directors; and Mr. Wang Qi, Mr. Yau Pak Yue and Mr. Leung Nga Tat as independent non-executive Directors.

In accordance with the Appendix C1 of the Listing Rules, code B.2.2, and Article 112 of the Articles of Association, Mr. Lo Kou Hong, Mr. Tsui Kwok Hing and Mr. Leung Nga Tat shall retire by rotation at the Annual General Meeting. All the retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Mr. Yung Ting Yiu and Ms. Chen Yun were appointed after the 2024 AGM. They are subject to re-election at the Annual General Meeting pursuant to Article 95 of the Articles and, being eligible, offers themselves for re-election at the Annual General Meeting.

The nomination committee of the Company (the "**Nomination Committee**") has reviewed the biographical information of the retiring Directors, and considered that the re-election of Mr. Lo Kou Hong, Mr. Tsui Kwok Hing and Mr. Yung Ting Yiu as executive Directors, Ms. Chen Yun as a non-executive Director and Mr. Leung Nga Tat as an independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole by taking into account that (i) Mr. Lo Kou Hong has over 47 years experiences of the industry, (ii) Mr. Tsui Kwok Hing has over 20 years extensive experience in import and export of trading, (iii) Mr. Yung Ting Yiu's background can diversify the view of the Board, (iv) Ms. Chen Yun has extensive experience in management, and (v) Mr. Leung Nga Tat is a member of Hong Kong Institute of Certified Public Accountants and has over 20 years of working experience in the industry. Their working profile and other experience and factors are set out in Appendix II to this circular. Their depth of knowledge and experience can support their roles and they actively participated in the Group's Board meetings and Board committee meetings, and made valuable contributions to the Group.

Retirement of independent non-executive Director who has served for more than nine years

Under Appendix C1 of the Listing Rules (Corporate Governance Code, the "**Code**") Code Provision B.2.3, serving more than 9 years could be relevant to the determination of a non-executive director's independence. Mr. Wang Qi, an independent non-executive Director, has served more than 9 years after 26 August 2006. His further appointment shall be subject to a separate resolution to be approved by the Shareholders in the forthcoming Annual General Meeting. During Mr. Wang Qi's tenure of office over the past nineteen years, Mr. Wang Qi has been able to fulfill all the requirements regarding independence of an independent non-executive Director. To the best knowledge of the Directors, as at the Latest Practicable Date, the Company is not aware of any matters or events that may occur and affect the independence of Mr. Wang Qi. In addition, during his tenure of office, Mr. Wang Qi had performed his duty as an independent non-executive Director to the satisfaction of the Board. Through exercising the scrutinizing and monitoring function of an independent non-executive Director, he had

contributed to an upright and efficient Board for the interest of the Shareholders. The Board is of the opinion that Mr. Wang Qi remains independent notwithstanding the length of his service and believes that his valuable professional knowledge and general business acumen will continue to generate significant contribution to the Board, the Company and the Shareholders as a whole.

Pursuant to Code Provision B.2.3, a separate ordinary resolution will be proposed at the Annual General Meeting to approve the re-election of Mr. Wang Qi as an independent non-executive Director. The Company will continue to review the independence of all independent non-executive Directors annually and take all appropriate measures to ensure compliance with the relevant provisions regarding independence of independent non-executive Directors of the Listing Rules.

The Nomination Committee has also assessed the independence of Mr. Wang Qi based on reviewing his annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that he remains independent.

Accordingly, with the recommendation of the Nomination Committee, the Board is of the view that each of Mr. Lo Kou Hong, Mr. Tsui Kwok Hing, Mr. Yung Ting Yiu, Ms. Chen Yun, Mr. Wang Qi and Mr. Leung Nga Tat can contribute to the diversity of the Board with their strong and diversified educational backgrounds and professional experience in their expertise and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning. Therefore, the Board has proposed the above retiring Directors of the Company stand for re-election as Directors at the Annual General Meeting.

Details of the retiring Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

5. ANNUAL GENERAL MEETING

The notice of AGM is set out on pages 17 to 20 of this circular.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.XHNmedia.com). Whether or not you are able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof if you so wish.

6. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the identity of the Shareholders entitled to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 22 September 2025 to Thursday, 25 September 2025, both days inclusive, during which period no transfer of Shares will be registered. All transfers of Shares accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Friday, 19 September 2025.

7. VOTING BY POLL

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, 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, all the proposed resolutions will be put to vote by way of poll at the AGM unless the above-mentioned reason arises.

8. RECOMMENDATION

The Directors consider that (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the additional number of the issued Shares repurchased by the Company under the Repurchase Mandate; and (iv) the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

9. GENERAL INFORMATION

Your attention is drawn to the additional information set out in Appendix I (Explanatory Statement on the Repurchase Mandate) and Appendix II (Details of the Retiring Directors Proposed to be Re-elected at the Annual General Meeting) to this circular.

10. MISCELLANEOUS

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

Yours faithfully,
By Order of the Board
Xinhua News Media Holdings Limited
Tsui Kwok Hing
Co-Chairman

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the AGM in relation to the granting of the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

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

2. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the granting of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,931,069,796 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM, i.e. being 1,931,069,796 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, up to 193,106,979 Shares, representing 10% of the aggregate number of Shares in issue as at the date of the AGM.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and any other applicable laws, as the case may be.

The Company is empowered by its Articles of Association to repurchase Shares. The laws of the Cayman Islands provide that a purchase of shares may be made (to the extent of the par value of such shares) out of profits or the proceeds of a fresh issue of shares made for such purpose or, out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the purchase is authorised by its Articles of Association. Any premium payable on a purchase may be made out of profits, the Company's share premium account or out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the purchase is authorised by its Articles of Association.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2025) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. 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 befitting the Company.

6. TAKEOVERS CODE

If on the exercise of the power to repurchase shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the repurchasing company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code) could obtain or consolidate control of the repurchasing company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, the Directors are not aware of any consequences which would arise under the Takeovers Code resulting from any repurchase of Shares pursuant to the Repurchase Mandate.

7. UNDERTAKING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

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

8. CORE CONNECTED PERSON

The Company has not been notified by any connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

9. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the following months were as follows:

Month	Highest	Lowest
	HK$	*HK$*
2024		
July	0.077	0.061
August	0.071	0.044
September	0.064	0.043
October	0.081	0.043
November	0.055	0.035
December	0.045	0.034
2025		
January	0.044	0.034
February	0.042	0.034
March	0.042	0.036
April	0.043	0.033
May	0.055	0.039
June	0.052	0.045
July	Suspension	Suspension
August (up to the Latest Practicable Date)	Suspension	Suspension

10. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during the previous 6 months (whether on the Stock Exchange or otherwise).

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the AGM according to the Articles of Association, are provided below.

EXECUTIVE DIRECTORS

Mr. Lo Kou Hong ("**Mr. Lo**"), aged 83, is the founder of the Group. He has been redesignated to Chairman of the Board and an executive Director of the Company on 27 April 2020. He is also a director of certain subsidiaries of the Company. Prior to establishing Lo's Cleaning Services Limited in 1978, Mr. Lo served as a manager at a local property management company. He was appointed as a vice president of the Friends of Scouting in 2001. Mr. Lo is also a founder member and director of Environmental Innovation Council Limited, a non-profit-making organisation incorporated in Hong Kong with limited liability by guarantee.

Mr. Lo has entered into a service contract with the Company for a term of three years commencing from 1 February 2021 renewable automatically for successive terms of one year each unless terminated by not less than three months' notice in writing served by either party to the other. Mr. Lo is entitled to a monthly salary of HK$150,510.00 per month, which is based on his performance, experience, responsibilities and prevailing market conditions. Mr. Lo is subject to retirement by rotation in accordance with the Articles of Association.

Mr. Lo did not hold any directorship in other listed companies during the past three years. He does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Mr. Lo is (i) interested in 16,000,000 share options exercisable into 16,000,000 Shares granted by the Company pursuant to the share option scheme adopted by the Company on 25 September 2015 (the "**Share Option Scheme**"); (ii) the beneficial owner of 53,674,000 Shares; and (iii) deemed to be interested in 2,105,000 Shares through interest of his spouse, Ms. Ko Lok Ping, Maria Genoveffa, who personally and beneficially owned such 2,105,000 Shares. Mr. Lo is also interested in 30% of the total issued share capital of Peixin Group Limited and Shuyang ITAD Environmental Technology Limited, each being a subsidiary of the Company, through a corporation controlled by him and his spouse.

Mr. Tsui Kwok Hing ("**Mr. Tsui**"), aged 69, was appointed as the co-chief executive officer and an executive Director on 12 February 2020, and was redesignated to the chief executive officer on 27 April 2020. He resigned the role of chief executive officer due to serious accidental injuries on 31 May 2020. He was then appointed as the co-chairman of the Board on 1 November 2021. Mr. Tsui was also the chairman of each of the Executive Committee, the Strategy and Development Committee, the Nomination Committee and the Corporate Governance Committee and a member of the Remuneration Committee. He is also a director of certain subsidiaries of the Company. He joined a prominent fashion company in Shenzhen as the chairman and general manager in 1998. In 2005, the company moved to Ganzhou city in Jiangxi

Province where he continued his service until 2016. From 2016 to 2019, he served as the general manager of a Hong Kong fashion company. Mr. Tsui was in senior management position for over 20 years and has extensive experience in import and export trading.

Mr. Tsui has entered into a service contract with the Company for an initial term of three years commencing from 12 February 2020 renewable automatically unless terminated by not less than three months' notice in writing served by either party to the other. Mr. Tsui is entitled to a monthly salary of HK$50,000 and a director's fee of HK$20,000, which are determined by the Remuneration Committee with reference to his skill, knowledge and experience and his duties and responsibilities with the Company. Mr. Tsui is subject to retirement by rotation in accordance with the Articles of Association.

Mr. Tsui did not hold any directorship in other listed companies during the past three years. He does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Mr. Tsui is (i) interested in 16,000,000 share options exercisable into 16,000,000 Shares granted by the Company pursuant to the Share Option Scheme and (ii) the beneficial owner of 1,082,000 Shares.

Mr. Yung Ting Yiu ("**Mr. Yung**"), aged 42, was appointed as an Executive Director on 20 December 2024. He was also a member of Executive Committee. He was graduated from Hunan University of Chinese Medicine with a bachelor's degree in Chinese Medicine in 2008. In 2009, he obtained the qualification of a registered Chinese medicine practitioner in Hong Kong. Later he obtained a master's degree in traditional Chinese medicine and a doctorate in traditional Chinese medicine from Hunan University of Chinese Medicine. In 2010, he joined United Christian Nethersole Community Health Service – The Chinese University of Hong Kong Chinese Medicine Clinic cum Training and Research Centre as a registered Chinese medicine practitioner ever since.

Mr. Yung has entered into a service contract with the Company commencing from 20 December 2024, which shall be terminable by either party giving not less than 1 month notice in writing served by either party to the other, subject to retirement by rotation and re-election pursuant to the Articles of Association. Under the aforesaid service contract, Mr. Yung is not entitled to any basic monthly salary but is entitled to director's fees and/or emoluments as determined by the Board with sole discretion from time to time based on his performance, experience, responsibilities and prevailing market conditions during the terms of his service contract. The Company may from time to time grant options and/or award shares to him under the share option scheme and/or award scheme as adopted by the Company (if any), which such grant may form part of his remuneration. Mr. Yung's remuneration has been reviewed by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities with the Company, the remuneration policy of the Company as well as the prevailing marketing rate.

Mr. Yung did not hold any directorship in other listed public companies in the last three years. He does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. He does not hold any other positions with other members of the Group. As at the Latest Practicable Date, Mr. Yung does not hold any shares of the Company, within the meaning of Part XV of the Securities and Futures Ordinance ("**SFO**").

NON-EXECUTIVE DIRECTOR

Ms. Chen Yun ("**Ms. Chen**"), aged 41, was appointed as a non-executive Director on 20 December 2024. From September 1999 to July 2002, she studied Administration and Security at Fujian Provincial Police College for three years and graduated in July 2002. In August 2018, she has worked as a department manager in Fuqing Mingren Plastics Co., Ltd.

Ms. Chen has entered into a service contract with the Company commencing from 20 December 2024, which shall be terminable by either party giving not less than 1 month notice in writing served by either party to the other, subject to retirement by rotation and re-election pursuant to the Articles of Association. Under the aforesaid service contract, Ms. Chen is not entitled to any basic monthly salary but is entitled to director's fees and/or emoluments as determined by the Board with sole discretion from time to time based on her performance, experience, responsibilities and prevailing market conditions during the terms of her service contract. The Company may from time to time grant options and/or award shares to her under the share option scheme and/or award scheme as adopted by the Company (if any), which such grant may form part of her remuneration. Ms. Chen's remuneration has been reviewed by the remuneration committee of the Company and determined by the Board with reference to her duties and responsibilities with the Company, the remuneration policy of the Company as well as the prevailing marketing rate.

Ms. Chen did not hold any directorship in other listed companies during the past three years. She does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, Ms. Chen holds 52,429,000 shares of the Company, approximately 2.72% of shares of the Company within the meaning of Part XV of the SFO.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Wang Qi ("**Mr. Wang**"), aged 70, was appointed as an independent non-executive Director in August 2006. He is a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee. Mr. Wang was a director of Jingneng Property Company Limited (a company listed on the Shanghai Stock Exchange; stock code: 600791), engaging in property development in Beijing and the general manager of Tian Chuang Science and Technology Development Company Limited, engaging in investment of technologically related businesses. Mr. Wang is a qualified senior engineer and has over 30 years of experience in business management. He was a senior investment manager of China Commercial

Construction Development Company from 1989 to 2000 and was responsible for the investment and listing projects of various companies in Mainland China. Mr. Wang also served as an executive officer to manage some of the investment projects of Regal Hotels International from 1997 to 2000 and New World Group from 1993 to 2000 in Mainland China. In addition, Mr. Wang has devoted himself in developing the business connection and communication between Hong Kong and Mainland China in the field of business management and investment.

Mr. Wang has signed an appointment letter issued by the Company on 1 October 2021 for a term of three years commencing on 1 October 2021 renewable automatically unless terminated by not less than three months' notice in writing served by either party to the other. Mr. Wang is entitled to a director's fee of HK$20,000 per month, which is determined by the Board with reference to the recommendation of the Remuneration Committee based on the prevailing market rate and his experience, duties and responsibilities with the Company. He is subject to retirement by rotation in accordance with the Articles.

Mr. Wang does not hold any other positions with the Company or other members of the Group and did not hold any directorship in other listed companies during the past three years. He does not have any relationship with any Directors, senior management, substantial or controlling shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Mr. Wang is (i) interested in 1,600,000 share options exercisable into 1,600,000 Shares granted by the Company pursuant to the Share Option Scheme and (ii) the beneficial owner of 1,367,000 Shares.

Mr. Leung Nga Tat ("**Mr. Leung**"), aged 43, was appointed as an independent non-executive Director on 1 November 2021. He is also a member of each of the Audit Committee of the Company, the Remuneration Committee, the Nomination Committee, the Corporate Governance Committee and the Executive Committee. Mr. Leung graduated from The Hong Kong Polytechnic University, majoring in Accountancy. He is also a member of Hong Kong Institute of Certified Public Accountants starting from January 2010. He had been employed under an international auditing firm, KPMG for more than 8 years. He worked in Landsea Green Properties Co., Ltd. (formerly known as Landsea Green Group Co., Ltd.) (a company whose shares are listed on the main board of the Stock Exchange, stock code: 106) as the deputy financial controller, mainly responsible for financing, financial reporting, legal and compliance during February 2014 and July 2018 and has been an independent non-executive director of Add New Energy Investment Holdings Group Limited, a company whose shares are listed on the main board of the Stock Exchange, stock code: 2623) since June 2019. He started his own serviced apartment business in June 2018. With over 18 years of working experiences in the industry, Mr. Leung is equipped with comprehensive knowledge of accounting, financing, compliance and merger and acquisition.

Mr. Leung has signed an appointment letter issued by the Company on 1 November 2021 for an initial term of three years commencing on 1 November 2021 renewable automatically unless terminated by not less than one month's notice in writing served by either party to the other or payment in lieu of notice. He is subject to retirement and re-election at the next annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the Articles of Association. Mr. Leung is entitled to a director's fee of HK$15,000 per month, which is determined by the Board with reference to the recommendation of the Remuneration Committee based on the prevailing market rate and his experience, duties and responsibilities with the Company.

Save as disclosed above, there are no other matter that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Lo Kou Hong, Mr. Tsui Kwok Hing, Mr. Yung Ting Yiu, Ms. Chen Yun, Mr. Wang Qi and Mr. Leung Nga Tat and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.

XINHUA NEWS MEDIA HOLDINGS LIMITED
新華通訊頻媒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 309)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Xinhua News Media Holdings Limited (the "**Company**") will be held at 22/F, Euro Trade Centre, 13–14 Connaught Road Central, Central, Hong Kong on Thursday, 25 September 2025 at 10:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors of the Company (the "**Directors**") and auditors for the year ended 31 March 2025;

2. (a) To re-elect Mr. Lo Kou Hong as an executive Director;

   (b) To re-elect Mr. Tsui Kwok Hing as an executive Director;

   (c) To re-elect Mr. Yung Ting Yiu as an executive Director;

   (d) To re-elect Ms. Chen Yun as a non-executive Director;

   (e) To re-elect Mr. Wang Qi as an independent non-executive Director;

   (f) To re-elect Mr. Leung Nga Tat as an independent non-executive Director;

3. To authorise the board of Directors to fix the respective Directors' remuneration;

4. To re-appoint Prism Hong Kong Limited as auditors of the Company and to authorise the board of Directors to fix their remuneration;

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") subject to and in accordance with all the applicable laws, and the provisions of, in the manner specified in the Rules Governing the Listing of Securities on the Stock Exchange be and is hereby generally and unconditionally approved;

(b) the total amount of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of the issued share capital of the Company as at the date of 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company's shareholders in general meetings; and

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

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

"**THAT**:

(a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;

(c) the total amount of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:

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

(ii) the exercise of the outstanding subscription rights or conversion rights attaching to any securities, which are convertible into shares of the Company from time to time;

(iii) the exercise of options granted under a share option scheme of the Company; and

(iv) any scrip dividend scheme or similar arrangement 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,

shall not exceed 20% of the number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

(d) for the purposes 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 revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company's shareholders in general meetings; and

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

"**Rights Issue**" means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class there of (subject to such exclusions 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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).''; and

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

"**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the "**Notice**"), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate number of shares purchased by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such number shall not exceed 10% of the aggregate number of the issued share capital of the Company as at the date of passing of this resolution.".

By Order of the Board
Xinhua News Media Holdings Limited
Tsui Kwok Hing
Co-Chairman

Hong Kong, 11 August 2025

Notes:

(a) Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.

(b) To be effective, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.

(c) The register of members of the Company will be closed from Monday, 22 September 2025 to Thursday, 25 September 2025, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the above annual general meeting of the Company, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Friday, 19 September 2025.

(d) If tropical cyclone warning signal no. 8 or above or "extreme conditions" caused by super typhoons or a "black" rainstorm warning signal is in force at 7:00 a.m. in the morning on the date of meeting, 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.