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 your licensed securities dealer, bank, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Litian Pictures Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Litian Pictures Holdings Limited
力天影業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9958)

PROPOSED REFRESHMENT OF GENERAL MANDATE
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders

Capital 9 Limited

A notice convening the extraordinary general meeting of Litian Pictures Holdings Limited to be held at Room 1803, Zhongzhou Building, No. 3088 Jintian Road, Gangxia Community, Futian Street, Futian District, Shenzhen, the People's Republic of China on Monday, 23 March 2026 at 2:30 p.m. is set out on pages 25 to 28 of this circular. A form of proxy for use at the extraordinary general meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish and in such event, the proxy shall be deemed to be revoked.

4 March 2026

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

"AGM"	the annual general meeting of the Company held on 13 January 2026 in which the Shareholders had approved, among other matters, the Existing General Mandate
"Articles of Association"	the articles of association of the Company as may be amended from time to time
"associate"	has the same meaning ascribed to it under the Listing Rules
"Board"	the board of Directors
"Companies Law"	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
"Company"	Litian Pictures Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Stock Exchange (Stock Code: 9958)
"controlling shareholder(s)"	has the meaning ascribe to this term under the Listing Rules
"Director(s)"	the director(s) of the Company
"EGM"	the extraordinary general meeting of the Company to be convened and held at 2:30 p.m. on 23 March 2026 for the purpose of considering and, if thought fit, approving the proposed grant of the New General Mandate
"Existing General Mandate"	the general mandate granted at the AGM to the Directors to allot, issue and deal with up to 72,000,000 new Shares, being 20% of the total number of issued Shares on the date of the AGM
"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
"Independent Board Committee"	an independent board committee of the Company, comprising all the independent non-executive Directors, to advise the Independent Shareholders on the proposed grant of the New General Mandate
"Independent Financial Adviser"	Capital 9 Limited, the independent financial adviser to the Company in respect of the proposed grant of the New General Mandate
"Independent Shareholder(s)"	Shareholder(s) other than any controlling shareholders and their associates or, where there are no controlling shareholders, the Directors (excluding independent non-executive Directors) and the chief executives of the Company and all their respective associates
"Latest Practicable Date"	2 March 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"New General Mandate"	the general mandate proposed to be granted to the Directors at the EGM to allot, issue and deal with new Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of the EGM
"PRC"	the People's Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"RMB"	the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
"Shareholder(s)"	the holder(s) of the issued Shares
"Shares"	ordinary share(s) of HK$0.01 each in the share capital of the Company

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	Per cent

Litian Pictures Holdings Limited
力天影業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9958)

Executive Directors:
Mr. Yuan Li (Chairman)
Ms. Tian Tian
Mr. Huang Zhiqiang
Mr. Lin Mingwei
Ms. Huang Meiyuan

Independent non-executive Directors:
Mr. Xie Taoquan
Mr. Chen Tong
Mr. Jing Quanliang

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

Principal place of business in Hong Kong:
Level 27, Wing On Centre
111 Connaught Road Central
Sheung Wan
Hong Kong

4 March 2026

To the Shareholders

Dear Sir or Madam,

PROPOSED REFRESHMENT OF GENERAL MANDATE AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding (i) the grant of the New General Mandate; (ii) the recommendation from the Independent Board Committee to the Independent Shareholders; (iii) the recommendation from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the grant of the New General Mandate; and (iv) a notice of the EGM, at which ordinary resolution(s) will be proposed to the Independent Shareholders to consider and, if thought fit, approve the proposed grant of the New General Mandate.

EXISTING GENERAL MANDATE

At the AGM, the Shareholders approved, among other things, the grant of the Existing General Mandate which authorised the Directors to allot, issue and deal with not more than 72,000,000 new Shares, being 20% of the issued share capital of the Company as at the date of the AGM.

References are made to the announcements of the Company dated 14 January 2026 and 4 February 2026 in relation to the placing of an aggregate of 72,000,000 new Shares under the Existing General Mandate (the "**Placing**"). Following completion of the Placing on 4 February 2026, the Existing General Mandate has been fully utilised by the Company.

PROPOSED GRANT OF NEW GENERAL MANDATE

As the Existing General Mandate has been fully utilised, the Board proposes to convene the EGM at which ordinary resolution(s) will be proposed to the Independent Shareholders that: (i) the Directors be granted the New General Mandate to allot and issue Shares not exceeding 20% of the Company's issued share capital as at the date of passing the relevant resolution(s) at the EGM; and (ii) the New General Mandate be extended to Shares repurchased by the Company pursuant to the repurchase mandate granted to the Directors at the AGM. The Company has not refreshed the Existing General Mandate since the AGM. The New General Mandate will last 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 is required by any applicable laws or the Articles of Association to be held; and (iii) its revocation or variation by an ordinary resolution of the Shareholders in general meeting.

As at the Latest Practicable Date, the Company has 432,000,000 Shares in issue. On the basis that there are no changes in the issued share capital of the Company from the Latest Practicable Date and up to the date of the EGM, the Directors will be authorised to allot and issue up to 86,400,000 new Shares under the New General Mandate, representing 20% of the issued share capital (excluding treasury shares) of the Company as at the date of the EGM.

REASONS FOR THE GRANT OF THE NEW GENERAL MANDATE

The Company is an investment holding company and the Group is principally engaged in the production, distribution and licensing of broadcasting rights of drama series in the PRC.

On top of expanding its core existing businesses, the management of the Group has been vigorously exploring opportunities of developing other business lines, with a view to diversifying its business segment and broadening its source of income. As the Group has been actively expanding its business, the Company may conduct equity and/or debt fund raising exercise when suitable opportunities arise.

During the period from the date of grant of the Existing General Mandate to the Latest Practicable Date, all of the Existing General Mandate (i.e. 72,000,000 Shares) has been utilised as a result of the Placing. The Company has no outstanding convertible bonds, options, derivatives, warrants, conversion rights or other similar rights entitling holders thereof to subscribe for or convert into or exchange for new Shares.

Greater flexibility as compared with issuing shares under specific mandate

The relevant resolution in respect of refreshment of general mandate is usually scheduled to be proposed for the Shareholders' approval at the next annual general meeting of the Company. As the next annual general meeting of the Company will not be held until January 2027 (the "**2026 AGM**"), the Company will no longer have the flexibility to promptly meet fund raising opportunities for about 11 months should any fund-raising opportunity with attractive terms arise prior to the 2026 AGM. In today's dynamic business landscape, timing is critical when securing appropriate investment and fundraising opportunities. Consequently, issuing shares under a specific mandate may not be the optimal fundraising approach for capitalising on investment opportunities promptly, given the extensive procedural requirements involved in convening a general meeting to obtain the Shareholders' approval after finalising the terms of potential investment opportunities and proposed new share issuances.

Conversely, granting the New General Mandate would avoid the uncertainties associated with failing to secure a specific mandate in a timely manner and provide a more expedient solution for the Company to respond rapidly to market conditions and fundraising opportunities. Furthermore, should the Company receive an attractive investment offer from potential investors prior to the next annual general meeting, the Directors will be positioned to respond promptly to such fundraising opportunities by considering the issuance of new Shares under the New General Mandate. In light of the above, the Directors are of the view that granting the New General Mandate provides the Company with enhanced financing flexibility to address its funding requirements and enables swift responses to market conditions and investment opportunities that may arise before the next annual general meeting. This approach will facilitate a more efficient fundraising process and may allow for the issuance of new Shares as transaction consideration.

Other financing alternatives

The Directors have considered other financing alternatives apart from equity financing such as debt financing, right issue, open offer or internal cash resources to meet the immediate funding needs of the Group, if appropriate, taking into consideration the financial position, capital structure and cost of funding of the Group as well as the prevailing market condition.

Debt financing

The Board considers equity financing to be a vital funding avenue for the Group as it reduces reliance on debt financing, which would increase the Group's debt gearing ratio and create additional interest payment obligations. Moreover, borrowing from financial institutions typically involves lengthy due diligence processes and negotiations (which typically takes at least 6 months to complete and arrive at a result), often resulting in less favourable terms (if any is offered at all given the loss making situation of the Company) compared to equity financing. Such financing facilities may require the Company to provide collateral and pledge its assets, with terms dependent on financial institutions' assessments. Bond offerings present similar challenges and disadvantages. Given that debt financing generally imposes interest burdens on the Group, the Directors consider debt financing to be more uncertain and time-consuming compared to equity financing for obtaining additional funding.

As at 30 June 2025, the Company had a gearing ratio of negative 31%.

Pre-emptive issues

Regarding other pre-emptive issues such as rights issues and open offers, while such pre-emptive issues allow existing Shareholders to subscribe for their entitlements and maintain their respective shareholding interests in the Company, they may impose a financial burden on the existing Shareholders during uncertain market conditions. Additionally, the ultimate fund-raising amount cannot be assured by the Company if the equity financing is conducted on a non-underwritten basis. Even if the Company successfully procures an underwriter, the underwriting commission represents an additional cost to the Group and may not benefit the Company and the Shareholders as a whole. Furthermore, rights issues or open offers generally require at least five to six weeks to complete, and may involve lengthy discussions with potential underwriters. Where shareholders' approval is required, the process may extend beyond two months, primarily due to the time needed for the issuer to prepare the relevant circular and the notice period for the general meeting. Consequently, this would not enable the Company to satisfy its funding requirements in a timely manner, particularly given current market conditions. Taking into account the above, the Board considers that it is more preferable for the Company to issue Shares under New General Mandate if the funding size is relatively small to save undue administrative cost and time, which is fair and reasonable and in the interests of the Company and the Shareholder as a whole.

Fundings needs for business development and operation

The Group has been actively pursuing opportunities to diversify its revenue streams and expand its business scope.

We derive our revenue mainly from the distribution and licensing of broadcasting rights of drama series which mainly comprised of self-produced drama series and outright-purchased drama series we purchased outright from third-party copyright owners/licensors. Looking ahead, we will constantly film our expected self-produced drama series and expedite our distribution and licensing of broadcasting rights of existing self-produced drama series through traditional TV channels as well as online video streaming platforms. In addition, we will work closely with the third-party copyright owners/licensors to obtain the copyrights of additional outright purchased drama series of different genres to cater to the different preferences of our customers. These production and acquisition, coupled with the distribution and marketing costs arising therefrom, will require the Group to have adequate and flexible funding capability and resources to maintain and continue to grow its business operation, and seize valuable business opportunities in a timely fashion.

As of 30 June 2025, the Group had cash at bank and on hand of approximately RMB9.1 million. In addition, as of 30 June 2025, the Group had net current liabilities of approximately RMB516.8 million. Despite the net proceed of HK$14 million from the Placing, as of the Latest Practicable Date, the net current liabilities situation of the Group remains, therefore granting the New General Mandate equips the Group with the financial capability to improve the liquidity of the Group.

It is expected that the Company's funding needs include payment for drama series planned for production in 2026, payment of trade payable and payment of selling and administrative expenses. Such planned funding needs are estimated to be at least RMB770.4 million, of which approximately RMB516.8 million represented the Group's net current liabilities as of 30 June 2025.

The Group's financial position, financial performance and liquidity have been adversely affected by the series of events as mentioned in the annual report of the Company published on 21 December 2025, extracted as below:

(i) The Group's business operations have been adversely affected by the tightened procurement budgets from broadcast platforms and the intense competition in the downstream end-user market of television and streaming industry. This has led to the reduction and delay in new drama series production and their licensing and broadcasting. (ii) The Group also has difficulties in collecting trade receivables from broadcast platforms due to the overall liquidity squeeze in the industry. (iii) With deterioration in business performance and challenges in realising cash inflow from revenue, the Group has been delaying payment of its trade and other payable. (iv) The Group failed to repay bank and other loans of RMB150,355,000 nor the related interests of RMB45,480,000 as at 30 June 2025. (v) The Group only had cash at bank and on hand of RMB9,068,000 as at 30 June 2025 and RMB5,060,000 of which are restricted due to the litigations mentioned in (iii) and (iv) above.

The Group recorded a net loss of RMB554,066,000 during the period from 1 January 2024 to 30 June 2025. As at 30 June 2025, the Group had net current liabilities of RMB516,795,000 and net liabilities of RMB515,688,000.

Apart from net proceeds from any debt or equity financing in the future, the Company intends to repay the outstanding trade payables and bank and other loans (excluding those which are guaranteed by the controlling shareholders of the Company) from operating cash flows when sufficient funds become available. The sources of such operating cash flows are expected to include:

1. revenue from the broadcast and distribution of drama series;

2. cash proceeds from the realisation of scripts on hand; and

3. collection of outstanding trade receivables.

As at the Latest Practicable Date, the Company has not formulated a concrete repayment schedule for these obligations. The timing and amount of repayments will depend on the actual cash inflows generated from the sources described above and the Company's ongoing working capital requirements. The Company will continue to monitor its cashflow position and maintain communication with creditors and lenders regarding repayment arrangements as the Group's liquidity position develops.

As mentioned in the annual report of the Company published on 21 December 2025, with deterioration in business performance and challenges in realising cash inflows from revenue, the Group has been delaying payment of its trade and other payables. Specifically, about 91% of the Group's trade payables aged over two years as at 30 June 2025. Included in the trade payables were RMB84,833,000 and related interests and expenses of RMB10,315,000, in respect of which the creditors have initiated litigations against subsidiaries of the Group. The litigations with respect to trade payables and interest expenses of RMB52,340,000 have concluded and the Group lost these litigations. The Group failed to repay bank and other loans of RMB150,355,000 and the related interests of RMB45,480,000 as at 30 June 2025. Lenders in respect of principal of RMB23,000,000 and related interests and expenses of RMB11,024,000 initiated lawsuits against subsidiaries of the Group demanding immediate payment. Although the Group is trying its best to negotiate with these creditors for the repayment schedule of the outstanding debts, the Group is uncertain whether the Group is able to reach consensus with the creditors. To ensure the Group is able to continue its business and carry on its production plan relating to the scheduled drama series, the Group has imminent need to refresh its general mandate for fund-raising purposes in order to obtain sufficient cash to maintain its business and to give sufficient flexibility to plan its financial resources.

Having considered the (i) the negative gearing ratio of the Group, (ii) low possibilities of obtaining debt financing, (iii) the Group's financial position, financial performance and liquidity which have been adversely affected by the serious of event as mentioned above, and (iv) the need for flexibility on financial resources planning to continue the Group's business. The Board considered the refreshment of the general mandate is in the interests of the Company and its shareholders as a whole.

Therefore, granting the New General Mandate equips the Group with the capability to seize such opportunities effectively. Considering the above factors, the Directors are of the view that the grant of the New General Mandate provides the Company a flexible tool of financing, which is fair and reasonable and is in the interests of the Company and the Shareholders as a whole. As at the Latest Practicable Date, the Company has no concrete plan nor has entered into any agreement, arrangement, understanding or undertaking in respect of any proposed issue of new Shares under the New General Mandate. Should any plans materialise, the Company will address funding requirements by balancing its overall capital structure through utilising internal resources and/or employing suitable financing methods. The Company will exercise due and careful consideration when selecting available financing options. The Company will make further announcement(s) in accordance with the Listing Rules as and when appropriate.

FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

Save for the below equity fund raising activities, the Company has not carried out any other equity fund raising activities in the past twelve-month period immediately prior to the Latest Practicable Date:

Date of announcement	Fund raising activities	Net proceeds raised (approx.)	Intended use of proceeds	Actual use of the net proceeds as at Latest Practicable Date
14 January 2026	Placing of new Shares under general mandate	HK$14.0 million	for the payment for production costs of drama series	Not yet utilized, expected to be fully utilized as intended by the end of December 2026
11 March 2025	Placing of new Shares under general mandate	HK$5.78 million	general working capital purposes for the Group's existing business	Fully utilized as intended

POTENTIAL DILUTION OF SHAREHOLDING OF THE SHAREHOLDERS

The table below sets out the shareholding structure of the Company (i) as at the Latest Practicable Date; and (ii) upon full utilisation of the New General Mandate (assuming no other Shares are issued or repurchased by the Company from the Latest Practicable Date up to and including the date when the New General Mandate is utilised in full), for illustrative and reference purpose:

	As at the Latest Practicable Date		**Upon full utilisation of the New General Mandate (assuming there is no other change in the shareholding structure of the Company from the Latest Practicable Date)**	
Substantial Shareholder	*Number of shares*	*Approximate %*	*Number of shares*	*Approximate %*
Marshal Investment Co., Ltd. (1)	64,380,501	14.90	64,380,501	12.42
Public Shareholders	367,619,499	85.10	367,619,499	70.91
Maximum number of new Shares that can be issued under the New General Mandate	–	–	86,400,000	16.67
Total	432,000,000	100.00	518,400,000	100.00

Notes:

1. Ms. Tian Tian is the sole shareholder of Marshal Investment Co., Ltd. and she is therefore deemed to be interested in the Shares held by Marshal Investment Co., Ltd. under the SFO.

2. Percentage figures around rounded to two decimal places, and certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

Assuming that (i) the grant of the New General Mandate is approved at the EGM; and (ii) no Shares will be issued and/or repurchased and cancelled from the Latest Practicable Date up to the date of the EGM (both dates inclusive), upon full utilisation of the New General Mandate, 86,400,000 Shares can be issued, which represents 20% and approximately 16.67% of the aggregate number of the issued Shares as at the Latest Practicable Date and the aggregate number of the enlarged issued Shares respectively. The aggregate shareholding of the existing public Shareholders will be diluted from approximately 85.10% as at the Latest Practicable Date to approximately 70.91% upon full utilisation of the New General Mandate, representing a potential maximum dilution in public shareholding by approximately 14.19%.

EGM

Pursuant to Rule 13.36(4) of the Listing Rules, the grant of the New General Mandate will be subject to Independent Shareholders' approval at a general meeting of the Company. Any controlling Shareholders and their respective associates, or where there is no controlling Shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the relevant resolutions to approve the grant of the New General Mandate. Accordingly, Marshal Investment Co., Ltd, as wholly owned by Ms. Tian Tian, our executive director, together with their associates, are required to abstain from voting in favour of the ordinary resolution(s) regarding the grant of the New General Mandate at the EGM. To the best of the Director's knowledge, information and belief having made all reasonable enquiries, save as disclosed above and as at the Latest Practicable Date, no other Shareholder is required to abstain from voting on the proposed resolution(s) on the Proposed Refreshment of General Mandate at the EGM.

A notice convening the EGM is set out on pages 25 to 28 of this circular. The EGM will be convened at Room 1803, Zhongzhou Building, No. 3088 Jintian Road, Gangxia Community, Futian Street, Futian District, Shenzhen, the People's Republic of China on Monday, 23 March 2026 at 2:30 p.m. for the purpose of, considering and, if thought fit, approving the grant of the New General Mandate. A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM in person, please complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM (i.e. no later than Saturday, 21 March 2026 at 2:30 p.m.). Completion and return of a form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 18 March 2026 to Monday, 23 March 2026 (both days inclusive) during which period no transfer of Shares will be registered. In order to be qualified to attend and vote at the EGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Tuesday, 17 March 2026.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee comprises Mr. Xie Taoquan, Mr. Chen Tong and Mr. Jing Quanliang, all being independent non-executive Directors. It has been established to advise the Independent Shareholders on the grant of the New General Mandate. Capital 9 Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the grant of the New General Mandate.

RESPONSIBILITY STATEMENT

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 Group. 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.

RECOMMENDATION

Based on the above, the Directors (including members of the Independent Board Committee whose views are set out in the letter from the Independent Board Committee in this circular after taking into account the advice of the Independent Financial Adviser) consider that the grant of the New General Mandate is fair and reasonable and is in the best interests of the Company and the Shareholders as a whole, and recommend the Independent Shareholders to vote in favour of the relevant resolution(s) to be proposed at the EGM as set out in the notice of EGM attached to this circular. Your attention is drawn to the letter of advice from the Independent Financial Adviser set out in pages 16 to 24 of this circular which contains its advice to the Independent Board Committee and the Independent Shareholders in connection with the grant of the New General Mandate and the letter from the Independent Board Committee set out on pages 14 to 15 of this circular which contains its recommendation to the Independent Shareholders in relation to the grant of the New General Mandate.

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

Litian Pictures Holdings Limited
力天影業控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 9958)

4 March 2026

To the Independent Shareholders

Dear Sir/Madam,

PROPOSED REFRESHMENT OF GENERAL MANDATE

We refer to the circular of the Company to the Shareholders dated 4 March 2026 (the "**Circular**"), in which this letter forms part. Unless the context requires otherwise, capitalized terms used in this letter will have the same meanings as defined in the Circular.

The Independent Board Committee has been established to advise the Independent Shareholders on whether the proposed grant of the New General Mandate is fair and reasonable so far as the Independent Shareholders are concerned and in the interests of the Company and the Shareholders as a whole.

We wish to draw your attention to the letter from the Board as set out on pages 4 to 13 of the Circular and the letter of advice from Capital 9 Limited, the Independent Financial Adviser, appointed to advise the Independent Board Committee and the Independent Shareholders, as set out on pages 16 to 24 of this circular in relation to the proposed grant of the New General Mandate.

Having taken into consideration the factors and reasons as stated in the letter from the Board, and the opinion as stated in the letter of advice from the Independent Financial Adviser, we consider that the proposed grant of the New General Mandate is fair and reasonable so far as the Independent Shareholders are concerned and in the interests of the Company and the Shareholders as a whole.

Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolution(s) to be proposed at the EGM to approve the proposed grant of the New General Mandate.

Yours faithfully
For and on behalf of the
Independent Board Committee

Mr. Xie Taoquan,	**Mr. Chen Tong**	**Mr. Jing Quanliang**
Independent non-executive Director	*Independent non-executive Director*	*Independent non-executive Director*

The following is the text of a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Refreshment of General Mandate for the purpose of incorporation into this circular.



Capital 9 Limited

Unit 1219, 12/F,
Bank of America Tower,
12 Harcourt Road,
Central,
Hong Kong

4 March 2026

To the Independent Board Committee and the Independent Shareholders of Litian Pictures Holdings Limited

Dear Sir/Madam,

PROPOSED REFRESHMENT OF GENERAL MANDATE

INTRODUCTION

We refer to our appointment as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the proposed refreshment of general mandate (the "**Refreshment of General Mandate**"), particulars of which are set out in the section headed "Letter from the Board" (the "**Letter from the Board**") contained in the circular of the Company dated 4 March 2026 (the "**Circular**"), of which this letter forms part. Capitalised terms used in this letter shall have the same meanings as those defined in the Circular unless the context requires otherwise.

As at the Latest Practicable Date, the Existing General Mandate has been fully utilised. Subject to the approval by the Independent Shareholders at the EGM, the Company proposes to refresh the Existing General Mandate pursuant to which the New General Mandate will be granted to the Directors, thus allowing the Company to issue up to 86,400,000 Shares, representing 20% of the aggregate number of the issued Shares as at the Latest Practicable Date of 432,000,000 Shares, assuming no new Shares will be issued and/or repurchased by the Company on or prior to the date of the EGM.

Marshal Investment Co., Ltd., as wholly owned by Ms. Tian Tian, an executive Director, together with their associates, are required to abstain from voting in favour of the ordinary resolution(s) regarding the grant of the New General Mandate at the EGM. To the best knowledge, belief and information of the Directors, having made all reasonable enquiries, save as disclosed above and as at the Latest Practicable Date, no other Shareholder is required to abstain from voting on the proposed resolution(s) on the Refreshment of General Mandate at the EGM.

The Independent Board Committee, comprising all the independent non-executive Directors, has been established to advise the Independent Shareholders on whether the Refreshment of General Mandate is in the interests of the Company and the Shareholders as a whole; and how to vote on the relevant resolution at the EGM. As the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders, our role is to give independent opinion to the Independent Board Committee for it to advise the Independent Shareholders in this regard.

BASIS OF OUR OPINION

In formulating our view and recommendation to the Independent Board Committee and the Independent Shareholders, we have relied on (i) the information, facts and representations provided, and the opinions and views expressed to us by the Company, the Directors and/or the management of the Group, and (ii) the information, facts, representations, opinions and views of the Company, the Directors and/or the management of the Group contained or referred to in the Circular, including but not limited to the Letter from the Board contained therein, all of which have been assumed to be true, accurate and complete at the time they were made and continue to be so as at the Latest Practicable Date. We have also assumed that all statements of belief, opinion, view and intention made by the Company, the Directors and/or the management of the Group in the Circular, including but not limited to the Letter from the Board contained therein, were reasonably made after due and careful enquiry and the expectations and intentions made by the Company, the Directors and/or the management of the Group will be met or carried out as the case may be. We consider that we have received and reviewed sufficient information to reach an informed view and have no reason to believe that any material information has been omitted or withheld, or to doubt the truth, accuracy and completeness of the information and representations provided to us by the Company, the Directors and/or the management of the Group. We have been confirmed by the Company that no material facts have been withheld or omitted from the information provided to us, the opinion expressed to us, and/or information or opinion contained or referred to in the Circular.

We have not, however, carried out any independent verification of the information provided by the Company, the Directors and/or the management of the Group, nor have we conducted any independent investigation into the business, financial conditions and affairs of the Group, or any of its respective subsidiaries, controlled entities, jointly controlled entities or associates. We consider that we have performed our duties with impartiality and independence from the Company.

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 the 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 in the Circular misleading.

As at the Latest Practicable Date, to the best of our knowledge, we were not aware of any relationships between us and, nor any interests held by us in, the Company, the Directors and/or existing Shareholders that could reasonably be regarded as hindrance to our independence as defined under Rule 13.84 of the Listing Rules to act as the Independent Financial Adviser. In the past two years preceding the Latest Practicable Date, there was no engagement between the Company and us. Apart from normal professional fees paid or payable to us in connection with this appointment as the Independent Financial Adviser, no arrangements exist whereby we had received any fees or benefits from the Company. Accordingly, we are independent from the Company pursuant to Rule 13.84 of the Listing Rules and are qualified to give independent advice in respect of the Refreshment of General Mandate.

PRINCIPAL REASONS AND FACTORS CONSIDERED

In arriving at our recommendation to the Independent Board Committee and the Independent Shareholders in respect of the Refreshment of General Mandate, we have reviewed the annual report of the Company for the period from 1 January 2024 to 30 June 2025 (the "**2024 AR**") and announcements made by the Company in January and February 2026 relating to its placing of new Shares and taken into consideration the following principal reasons and factors:

1. The Existing General Mandate has been fully utilised

The Existing General Mandate was granted to the Directors at the annual general meeting of the Company held on 13 January 2026 (the "**2025 AGM**") to issue up to 72,000,000 Shares, representing 20% of then total issued share capital of the Company. As announced by the Company on 4 February 2026, 72,000,000 new Shares were placed to independent placees through a placing agent, which has fully utilised the Existing General Mandate. No refreshment of general mandate has been made by the Company as at the Latest Practicable Date.

We understand from the Directors that their purpose of obtaining the New General Mandate is to facilitate the Group's possible equity financing activity in the coming months prior to the next annual general meeting of the Company which is expected to be held in January 2027 (the "**2026 AGM**"). Taking into account the Group's potential funding needs as discussed below, the Directors consider that it is fair and reasonable for the Group to obtain the New General Mandate as soon as possible to facilitate the Group to capture fund raising opportunity when it arises, as the Group may not be able to procure investors for its Shares timely without sufficient general mandate when any unforeseen imminent funding needs arise prior to the 2026 AGM.

2. Operating environment and business strategies of the Group

The Group is principally engaged in the in the production, distribution and licensing of broadcasting rights of drama series in the PRC. As stated in the 2024 AR and have further understood from the Company that the operating environment of its principal business is challenging, particularly due to the emergence of online drama. While the Company believes that traditional TV drama will remain a vital part of China's cultural landscape, particularly for largescale, prestigious projects, its future lies in adaptation and integration with the digital ecosystem. Looking ahead, the Group will constantly film its expected self-produced drama series and expedite its distribution and licensing of broadcasting rights of existing self-produced drama series through traditional TV channels as well as online video streaming platforms. In addition, it will work closely with the third-party copyright owners/licensors to obtain the copyrights of additional outright purchased drama series of different genres to cater to the different preferences of its customers.

Meanwhile, as stated in the Letter from the Board, on top of expanding the core existing businesses of the Group, the management of the Group has been vigorously exploring opportunities of developing other business lines, with a view to diversifying its business segment and broadening its source of income. We understood from the Company that no concrete plan on the new business line, expected costs and source of fund has been formulated yet as at the Latest Practicable Date.

3. Liquidity position and funding needs of the Group

Liquidity position of the Group

As stated in the 2024 AR, the Group recorded net loss of RMB554.1 million during the period from 1 January 2024 to 30 June 2025 (the "**18-month Period**"), a substantial increase compared to the loss of approximately RMB155.5 million for the year ended 31 December 2023 ("**FY2023**"), primarily due to the gross loss of approximately RMB394.2 million, impairment loss on trade and other receivables of approximately RMB69.3 million and finance costs of approximately RMB45.4 million recorded for such 18-month Period.

Further, as at 30 June 2025, the Group recorded net current liabilities and net liabilities of approximately RMB516.8 million and RMB515.7 million respectively. As stated in the 2024 AR, the auditors of the Company states that there were multiple material uncertainties which cast significant doubt on the Group's ability to continue as a going concern, in particular, the Group's financial performance, difficulties in collecting trade receivables and paying trade and other payables, failure to repay bank and other loans nor the related interests resulting in lawsuits initiated by creditors and lenders leading to the freeze of certain bank accounts of the Group, inability to obtain further financing from bank or other parties, cash at bank and on hand of approximately RMB9.1 million as at 30 June 2025 and of which RMB5.1 million are

restricted due to the aforesaid litigations. The auditors also stated that, during the 18-month Period, the Group only obtained HK$6.0 million financing through new share placing and RMB3.0 million from co-investors of one drama series, which are far below the financing needed to support the Group's business operations and meet its liquidity requirements. We further noted from the 2024 AR that the Group's gearing ratio, as calculated by total debt (including all interest-bearing bank loans and other borrowings) divided by total equity, was approximately negative 31.0% as of 30 June 2025. Net cash generated from operating activities for the 18-month Period was approximately RMB18.1 million, representing a substantial decrease compared to that of approximately RMB64.1 million for FY2023, mainly attributable to the loss before taxation of approximately RMB548.2 million recorded for the 18-month Period compared to the loss before taxation of approximately RMB143.5 million for FY2023. Taking into account the above, the Group's liquidity and financial position is considered tight and thus we concur with Directors' view that the Refreshment of General Mandate is crucial to the Group as it provides the Group with flexibility in fund raising if any suitable opportunity, if arises, to ease the liquidity pressure of the Group.

Funding needs

(i) Operation needs

As stated in the Letter from the Board, the Group has to reserve its internal resources for its principal business, being production of scheduled drama series. We have reviewed the cash flow forecast (the "**Forecast**") of the Group for the period up to December 2026 prepared by the Company. As shown in the Forecast, the Group plans to utilise its financial resources, including cash generated from operating business, net proceeds from its placing of new Shares in February 2026 and another fund raising exercise that may be conducted by the Company in May 2026, for payment of production cost of drama series, trade payables and selling and administration expenses.

(ii) Outstanding liabilities

As stated in the 2024 AR, the Group had bank and other loans of approximately RMB160.1 million as at 30 June 2025, of which short-term other loans of approximately RMB150.4 million were overdue. Lenders of short-term other loans in respect of RMB23.0 million and related interests and expenses of approximately RMB11.0 million have initiated lawsuits against subsidiaries of the Group demanding immediate payment. Creditors of the Group's trade payables of approximately RMB84.8 million and related interests and expenses of approximately RMB10.3

million have also initiated lawsuits against subsidiaries of the Group, of which approximately RMB52.3 million have concluded. The Group lost the lawsuits above and the outstanding amounts were not fully settled as at the Latest Practicable Date.

As stated in the Letter from the Board, the timing and amount of repayments of the above liabilities which will fall due in next 12 months will depend on the actual cash inflows and ongoing working capital requirements of the Group.

We understood from the Directors that while the Group has yet formulated plan of new share placement under the New General Mandate, it is definitely one of the financing options for the Group should any suitable opportunity arise before the 2026 AGM given the Group's imminent funding needs, especially for repayment of its outstanding liabilities. Hence, the Refreshment of General Mandate is crucial to the Group.

Taking into account (i) the loss-making financial performance and tight liquidity position of the Group; (ii) the existing financial resources of the Group and those to be generated from the Group's operating business has to be retained to support the operation needs of the Group; (iii) imminent funding needs of the Group for settlement of outstanding liabilities and those that will be fall due in the coming year; and (iv) potential further financing needs of the Group for developing new business line, we concur with the Directors' view that, regardless no concrete plan of proposed issue of new Shares under the New General Mandate has been formulated yet as at the Latest Practicable Date, the Refreshment of General Mandate is in the interest of the Company and the Shareholders as a whole as it can provide the Group flexibility to capture any fund raising opportunity arise before the 2026 AGM.

4. Other financing alternatives

As stated in the Letter from the Board, apart from general mandate, the Directors have considered if any other fund raising alternatives such as issue of shares under specific mandate, debt financing, rights issue or open offer is appropriate. The Board is of the view that issue of shares under specific mandate may not be the optimal fundraising approach for capitalising on investment opportunities promptly, given the extensive procedural requirements involved in convening a general meeting to obtain the Shareholders' approval after finalising the terms of potential investment opportunities and new issue of shares. The Directors also consider other financing alternatives may not be appropriate. Debt financing imposes interest burden on the Group and typically involves lengthy due diligence processes, negotiations and pledge of assets, often resulting in less favourable terms compared to equity financing. Further, it will be difficult for the Group to obtain further bank borrowings given the lawsuits initiated by lenders and creditors and lost by the Group.

Rights issue and open offer are time and cost consuming. In addition, the results are uncertain unless underwriter can be engaged but expenses of underwriting commission will be incurred by the Group.

After considering the factors and performed the works below, we concur with the Directors' view that the financing alternatives are not suitable for the Group, and the Refreshment of General Mandate which allows the Company to have greater flexibility to grasp appropriate fund-raising opportunities before the 2026 AGM is in the interest of the Company and the Shareholders as a whole:

(i) the process to obtain shareholders' approval for issue of shares under specific mandate will only commence after fund raising opportunity arise;

(ii) as mentioned above, bank and other loans of the Group amounted to approximately RMB160.1 million as at 30 June 2025, of which short-term other loans of approximately RMB150.4 million were overdue. Further, as stated in the 2024 AR and further understood from the Company, the Group has been trying to obtain financing from bank and other parties. However, subsequent to 30 June 2025, the Group has not been able to obtain further financing. Given the above and the lawsuits of the Group, it is considered that the obtaining of further debt financing on terms favourable to the Group is considered not feasible; and

(iii) rights issue or open offer is considered time and cost consuming as it requires the preparation of prospectus and application/subscription form. And it will take a much longer time if general meeting is required to obtain shareholders' approval on the rights issue or open offer. We noted from the sample timetables stated in the guideline "Guide on Trading Arrangements for Selected Types of Corporate Actions" issued by the Stock Exchange, it is expected to take 29 to 33 business days to complete a rights issue or an open offer (from the announcement of the rights issue or open offer to the expected first day of dealings in the fully-paid rights shares or offer shares) assuming no general meeting is required to obtain shareholders' approval on the rights issue or open offer, and 41 business days if a general meeting is required. If no underwriter is engaged, fund raising results of rights issue or open offer will be uncertain regardless time and cost of preparing application/subscription form have been incurred. Given the above, we concur with the Directors' view that rights issue or open offer is not suitable to the Group especially due to its tight liquidity position and imminent funding needs.

5. Potential dilution effect to the existing public Shareholders

Set out below is the shareholding structure of the Company (i) as at the Latest Practicable Date; and (ii) upon full utilisation of the New General Mandate (assuming there are no other changes to the issued share capital of the Company from the Latest Practicable Date):

	As at the Latest Practicable Date		**Upon full utilisation of the New General Mandate (assuming there are no other changes to the issued share capital of the Company from the Latest Practicable Date)**	
	Shares	*%*	*Shares*	*%*
Marshal Investment Co., Ltd. *(Note)*	64,380,501	14.90	64,380,501	12.42
Public Shareholders	367,619,499	85.10	367,619,499	70.91
Maximum number of new Shares that can be issued under the New General Mandate	–	–	86,400,000	16.67
Total	432,000,000	100.00	518,400,000	100.00

Note: Ms. Tian Tian is the sole shareholder of Marshal Investment Co., Ltd. and she is therefore deemed to be interested in the Shares held by Marshal Investment Co., Ltd. under the SFO. She is the spouse of Mr. Yuan Li, the executive Director and Chairman of the Company.

As illustrated in the table above, the shareholding of the existing public Shareholders will be diluted from 85.10% as at the Latest Practicable Date to 70.91% assuming full utilisation of the New General Mandate.

Taking into account (i) the Group's financial position; (ii) potential funding needs before the 2026 AGM; (iii) other financial alternatives such as issue shares under specific mandate, debt financing, rights issue and open offer are considered to be not suitable compared to general mandate; (iv) the dilution impact as a result of utilisation of the New General Mandate is proportional to all the Shareholders; and (v) the capital base of the Company will be enlarged upon utilisation of the New General Mandate, we concur with the Directors' view that the aforesaid dilution effect on the shareholding interests of the existing public Shareholders as a result of the full utilisation of the New General Mandate is fair and reasonable and in the interest of the Company and the Shareholders as a whole.

RECOMMENDATION

Having considered the principal factors and reasons discussed above, we are of the view that the Refreshment of General Mandate which provides Company with greater flexibility in fund raising is fair and reasonable and in the interest of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Board Committee to advise the Independent Shareholders, and we advise the Independent Shareholders, to vote in favour of relevant resolution to be proposed at the EGM to approve the Refreshment of General Mandate.

Yours faithfully,
For and on behalf of
Capital 9 Limited

Chan Man Yee
Director

Chan Man Yee is a licensed person and responsible officer of Capital 9 Limited registered with the Securities and Futures Commission to carry out Type 6 (advising on corporate finance) regulated activity under the SFO and has over 15 years of experience in the corporate finance industry.

Litian Pictures Holdings Limited
力天影業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9958)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of Litian Pictures Holdings Limited (the "**Company**") will be held at Room 1803, Zhongzhou Building, No. 3088 Jintian Road, Gangxia Community, Futian Street, Futian District, Shenzhen, the People's Republic of China, on Monday, 23 March 2026 at 2:30 p.m. (or any adjournment thereof) for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions of the Company. Capitalised terms defined in the circular dated 4 March 2026 issued by the Company (the "**Circular**") shall have the same meanings when used in this notice of EGM unless otherwise specified.

ORDINARY RESOLUTIONS

1. "**THAT**:

   (a) subject to paragraph (c) below, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the exercise by the directors of the Company (the "**Directors**") during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options (including but not limited to warrants, bonds and debentures convertible into shares of the Company) which would or might require shares in the capital of the company to be issued, allotted or disposed of, be and is hereby generally and unconditionally approved;

   (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the shares of the Company to be issued, allotted or disposed of, either during or after the end of the Relevant Period (as hereinafter defined);

(c) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or any other person of shares or rights to acquire shares of the Company; or (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue 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; or (iv) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20% of the number of shares of the Company in issue (excluding treasury shares) 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 (unless renewed by an ordinary resolution of the shareholders of the Company in a general meeting, whether unconditionally or subject to conditions); or (ii) the date by which the next annual general meeting of the Company is required by the Articles of Association, the Companies Law or any other applicable Cayman Islands law to be held; or (iii) the passing of an ordinary resolution by the shareholders of the Company revoking or varying the authority given to the Directors; and

"Rights Issue" means an offer of shares of the Company or offer or issue of options, warrants or similar giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities) (subject in all cases 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, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company)."

2. "**THAT** conditional upon the passing of resolution no. 1 above, the Directors be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 1 above in respect of the number of Shares of the Company not exceeding 20% of the aggregate number of issued Shares (excluding treasury shares) as at the date of the passing of this resolution and the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the number of issued Shares as at the date of the AGM, pursuant to the resolution passed at the AGM)."

By order of the Board
Litian Pictures Holdings Limited
力天影業控股有限公司
YUAN Li
Chairman

Hong Kong, 4 March 2026

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

Principal place of business in Hong Kong:
Level 27, Wing On Centre, 111 Connaught Road Central, Sheung Wan, Hong Kong

Notes:

(i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.

(ii) In order to be valid, a form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.

(iii) For the purpose of determining the shareholders' eligibility to attend and vote at the above meeting to be held on Monday, 23 March 2026, the register of members of the Company will be closed from Wednesday, 18 March 2026 to Monday, 23 March 2026 (both days inclusive), during which period no transfers of shares will be registered. In order to qualify for attending and voting at the above meeting, all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Tuesday, 17 March 2026.

(iv) If typhoon signal no. 8 or above, or a ''black'' rainstorm warning is in effect any time after 7: 00 a.m. on the date of the EGM, the EGM will be postponed. The Company will publish an announcement on the website of the Company at www.litian.tv and on the website of the Stock Exchange at www.hkexnews.hk to notify the Shareholders of the date, time and venue of the rescheduled meeting.

(v) The translation into the Chinese language of this Notice is for reference only. In case of any inconsistency, the English version shall prevail.

As at the date of this announcement, the Board comprises Mr. Yuan Li, Ms. Tian Tian, Mr. Huang Zhiqiang, Mr. Lin Mingwei and Ms. Huang Meiyuan as executive directors, and Mr. Xie Taoquan, Mr. Chen Tong and Mr. Jing Quanliang as independent non-executive directors.