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

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

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

Meta Media Holdings Limited

超媒體控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 72)

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND/OR RESELL TREASURY SHARES AND REPURCHASE SHARES, PROPOSED RE-ELECTION OF DIRECTORS, PROPOSED RE-APPOINTMENT OF AUDITOR AND NOTICE OF THE ANNUAL GENERAL MEETING

Capitalised terms used in the lower portion of the front and inside cover pages shall have the same respective meanings as those defined in the section headed "Definitions" of this circular.

A notice convening the Annual General Meeting to be held at 7/F, Global Trade Square, 21 Wong Chuk Hang Road, Aberdeen, Hong Kong on Friday, 26 June 2026 at 3:00 p.m. is set out on pages 14 to 19 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to read the notice and complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time appointed for holding of the Annual General Meeting (i.e. on or before 3:00 p.m. on Wednesday, 24 June 2026 (Hong Kong time)) or any adjournment thereof to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof should you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

30 April 2026

CONTENTS

Page

Definitions ii

Letter from the Board 1

Introduction 2

Issue and/or Resale Mandate 2

Repurchase Mandate and Extension Mandate 2

Proposed re-election of Directors 3

Proposed re-appointment of Auditor 3

Closure of register of members 4

Voting at the Annual General Meeting 4

Actions to be taken 4

Responsibility statement 4

Recommendation 5

General Information 5

Appendix I – Brief particulars of retiring Directors proposed to be re-elected 6

Appendix II – Explanatory Statement on the Repurchase Mandate 9

Notice of the Annual General Meeting 14

This circular is prepared in both English and Chinese. In the event of inconsistency, the English text of this circular will prevail.

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

"Annual General Meeting"	the annual general meeting of the Company to be convened and held at 7/F, Global Trade Square, 21 Wong Chuk Hang Road, Aberdeen, Hong Kong on Friday, 26 June 2026 at 3:00 p.m., the notice of which is set out on pages 14 to 19 of this circular, and any adjournment thereof
"Articles"	the articles of association of the Company, as amended from time to time
"Auditor"	independent auditor of the Company
"Board"	the board of Directors
"Companies Act"	the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
"Company"	Meta Media Holdings Limited 超媒體控股有限公司, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 72)
"controlling shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	director(s) of the Company
"Extension Mandate"	a general and unconditional mandate proposed to be granted to the Directors to the effect that the total number of Shares which may be allotted and issued (including any sale or transfer of treasury Shares out of treasury) under the Issue and/or Resale Mandate may be increased by an additional number representing such number of Shares actually repurchased under the refreshed Repurchase Mandate
"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 PRC

"Issue and/or Resale Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting for the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares (including any sale or transfer of treasury Shares out of treasury) not exceeding 20% of the total number of Shares in issue (excluding treasury Shares, if any) as at the date of the passing of the relevant resolution for approving such mandate
"Latest Practicable Date"	24 April 2026, being the latest practicable date prior the publication of this circular for ascertaining certain information herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China
"Repurchase Mandate"	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to enable the Directors to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, Shares not exceeding 10% of total number of Shares in issue (excluding treasury Shares, if any) as at the date of the passing the relevant resolution granting such mandate
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Share(s)"	ordinary share(s) in the share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"Takeovers Codes"	The Codes on Takeovers and Mergers and Share Buy-backs as amended from time to time and issued by the Securities and Futures Commission of Hong Kong

"treasury Shares"	has the meaning ascribed thereto in the Listing Rules, as amended from time to time
"%"	per cent

Meta Media Holdings Limited
超媒體控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 72)

Executive Directors:
Mr. SHAO Zhong *(Chairman and Chief Executive Officer)*
Ms. YANG Ying
Mr. LI Jian

Independent non-executive Directors:
Mr. YICK Wing Fat Simon
Ms. WEI Wei
Mr. WAN Jie

Registered office:
Vistra (Cayman) Limited
P. O. Box 31119 Grand Pavilion
Hibiscus Way, 802 West Bay Road, Grand Cayman
KY1-1205
Cayman Islands

Principal place of business in Hong Kong:
7/F, Global Trade Square
21 Wong Chuk Hang Road
Aberdeen
Hong Kong

30 April 2026

To the Shareholders

Dear Sir/Madam

PROPOSED GRANT OF GENERAL MANDATES TO ISSUE SHARES AND/OR RESELL TREASURY SHARES AND REPURCHASE SHARES, PROPOSED RE-ELECTION OF DIRECTORS, PROPOSED RE-APPOINTMENT OF AUDITOR AND NOTICE OF THE ANNUAL GENERAL MEETING

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include ordinary resolutions on the proposed grant of each of the Issue and/or Resale Mandate, the Repurchase Mandate and the Extension Mandate, the proposed re-election of Directors and the proposed re-appointment of Auditor.

ISSUE AND/OR RESALE MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed that the Issue and/or Resale Mandate be granted to the Directors to allot, issue and deal with new Shares (including any sale or transfer of treasury Shares out of treasury) not exceeding 20% of the total number of Shares in issue (excluding treasury Shares, if any) as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 438,352,659 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue and/or Resale Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Issue and/or Resale Mandate to issue a maximum of 87,670,531 Shares. The Company did not have any treasury Shares as at the Latest Practicable Date.

REPURCHASE MANDATE AND EXTENSION MANDATE

At the Annual General Meeting, an ordinary resolution will be proposed that the Repurchase Mandate be granted to the Directors to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, Shares not exceeding 10% of the total number of Shares in issue (excluding treasury Shares, if any) as at the date of passing of the relevant resolution.

In addition, an ordinary resolution regarding the Extension Mandate will be proposed at the Annual General Meeting to authorise the increase in the total number of new Shares which may be allotted and issued (including any sale or transfer of treasury Shares out of treasury) under the Issue and/or Resale Mandate (if the grant of which is approved by the Shareholders at the Annual General Meeting) by an additional number representing such number of Shares actually repurchased under the Repurchase Mandate (if the grant of which is approved by the Shareholders at the Annual General Meeting).

Subject to the approval of the above proposals by the Shareholders at the Annual General Meeting, the Issue and/or Resale Mandate and the Repurchase Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; (b) the end of the period within which the Company is required by the Companies Act, the Articles or applicable Cayman Islands law to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolution(s) of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

Under the Listing Rules, the Company is required to give to its Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolutions in respect of the proposed grant of the Issue and/or Resale Mandate, the Repurchase Mandate and the Extension Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix II to this circular.

PROPOSED RE-ELECTION OF DIRECTORS

In accordance with Article 105(A) of the Articles, Ms. Yang Ying and Ms. Wei Wei will retire as Directors by rotation and, being eligible, will offer themselves for re-election as Directors at the Annual General Meeting.

Ms. Wei Wei, the retiring independent non-executive Director, has confirmed her independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee of the Company has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's board diversity policy and director nomination policy, the Company's corporate strategy, and the independence of independent non-executive Directors. The Nomination Committee of the Company has recommended to the Board on re-election of all the retiring Directors, including the aforesaid independent non-executive Director, who is due to retire at the Annual General Meeting. The Company considers that the retiring independent non-executive Director is independent in accordance with the independence guidelines set out in the Listing Rules and believes that Ms. Wei Wei's academic background and extensive business experience will continue to bring diversity and new perspectives to the Board for its effective functioning.

Brief biographical details of Ms. Yang Ying and Ms. Wei Wei are set out in Appendix I to this circular.

PROPOSED RE-APPOINTMENT OF AUDITOR

ZHONGHUI ANDA CPA Limited will retire as the Auditor at the Annual General Meeting and, being eligible, offer itself for re-appointment.

Upon the recommendation, the audit committee of the Company, the Board proposed to re-appoint ZHONGHUI ANDA CPA Limited as the Auditor and to hold office until the conclusion of the next annual general meeting of the Company and to authorize the Board to fix its remuneration for the year ending 31 December 2026. The estimated audit fee in relation to annual audit for the year ending 31 December 2026 agreed with the Auditor would be approximately RMB1.15 million to RMB1.28 million, which is determined by the Board and the audit committee of the Company with reference to the market rates, scope of work and audit timetable. As ZHONGHUI ANDA CPA Limited is relatively familiar with the Group's financials and affairs, the Board considers that the said estimated audit fee agreed with the Auditor is a fair and reasonable estimation after due consideration. Taking into account of the facts and circumstances known up to the Latest Practicable Date, the audit and other related work in respect of the Group for the year ending 31 December 2026 could be performed efficiently by ZHONGHUI ANDA CPA Limited, which is in the best interests of the Company and the Shareholders as a whole.

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, 23 June 2026 to Friday, 26 June 2026 (both days inclusive) during which period no transfer of Shares may be effected. In order to qualify for attending and voting at the Annual General Meeting, all transfers of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 22 June 2026 (Hong Kong time). The record date for determining the entitlement of Shareholders to attend and vote at the Annual General Meeting is Friday, 26 June 2026.

VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the Annual General Meeting must be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

ACTIONS TO BE TAKEN

At the Annual General Meeting, ordinary resolutions will be proposed to approve, among other matters, the grant of the Issue and/or Resale Mandate, Repurchase Mandate and the Extension Mandate, the re-election of Directors and the re-appointment of Auditor.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not later than 48 hours before the time of the Annual General Meeting (i.e. on or before 3:00 p.m. on Wednesday, 24 June 2026 (Hong Kong time)) or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

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 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.

RECOMMENDATION

The Directors believe that the proposed grant of each of the Issue and/or Resale Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of Directors and the re-appointment of ZHONGHUI ANDA CPA Limited as Auditor are beneficial to the Company and the Shareholders as a whole.

The Directors believe that an exercise of the Issue and/or Resale Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company. The exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase of Shares will benefit the Company and the Shareholders as a whole.

An exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and/or gearing position of the Company as compared with the position disclosed in its most recent published audit accounts (i.e. the audited consolidated financial statements for the year ended 31 December 2025 contained in the 2025 annual report of the Company). However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company and will only make repurchase when they consider appropriate for the Company.

Accordingly, the Directors recommend the Shareholders to vote in favour of (i) ordinary resolutions on the proposed grant of each of the Issue and/or Resale Mandate, the Repurchase Mandate and the Extension Mandate; (ii) ordinary resolutions relating to the proposed re-election of the Directors; and (iii) the ordinary resolution relating to the proposed re-appointment of ZHONGHUI ANDA CPA Limited as Auditor.

GENERAL INFORMATION

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

Yours faithfully
By order of the Board
Meta Media Holdings Limited
Shao Zhong
Chairman

The brief biographical details of the Directors eligible for re-election at the Annual General Meeting are set out below:

Ms. YANG Ying (楊瑩女士)

Ms. YANG Ying, aged 50, was appointed as an executive Director from September 2015. Ms. Yang graduated from Shanghai Foreign Trade College (上海對外貿易學院) in July 1999, majored in Foreign Trade Economy and obtained her EMBA degree from a course jointly provided by Shanghai Jiao Tong University and Euromed Management Marseille in Shanghai in November 2013. Ms. Yang has more than 22 years' working experience in the Advertising, Marketing and Public Relationship. Ms. Yang worked for Swatch Group and The Wharf Holdings Limited after graduation. In 2000, Ms. Yang joined the Group as Marketing Director of its Shanghai Office and was further promoted as the Deputy General Manager. To broaden her publishing experience, Ms. Yang joined Vogue Magazine, China as Associate Publisher and Advertising Director from May 2005 to July 2009. In August 2009, Ms. Yang rejoined the Group as Shanghai Office General Manager to manage the sales and marketing and assisting the business development of the Group. As at the Latest Practicable Date, Ms. Yang was interested in 110,000 Shares.

Ms. Yang has entered into a service contract with the Company for an initial term of three years with effect from 1 September 2015. The parties entered into renewal agreements on 1 September 2018, 1 September 2021 and 1 September 2024 to renew the previous service contract(s) for a further term of three years from the respective contract dates. On 1 September 2024, the parties further entered into another renewal agreement (i.e. the fourth renewal agreement), pursuant to which the previous service contracts have been agreed to be renewed for a further term of three years from 1 September 2024, on the same terms and conditions, except that (i) the remuneration of Ms. Yang would be determined in the manner as mentioned below, and (ii) the contract may be terminated by not less than six months' notice in writing served by either Ms. Yang or the Company. Pursuant to the service contract, Ms. Yang is currently entitled to an annual salary of approximately RMB2,000,000, which was recommended by the remuneration committee of the Company and approved by the Board with reference to her duties, responsibilities and performance and the results of the Group and comparable market statistics, including the prevailing market rate for executives of similar position. Under the service contract, Ms. Yang is also entitled to a discretionary management bonus provided that the aggregate amount of bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 10% of all the audited combined, or as the case may be, consolidated net profit of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company. Ms. Yang is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles.

Save as disclosed above, as at the Latest Practicable Date, Ms. Yang (i) did not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) did not have and was not deemed to have any interest or short positions in the Shares or underlying Shares or debentures of the Company within the meaning of Part XV of the SFO; (iii) had not held any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the three years immediately preceding the Latest Practicable Date, or other major appointments and professional qualifications; and (iv) did not hold any other positions in the Group.

Ms. WEI Wei (魏蔚女士)

Ms. WEI Wei, aged 56, was appointed as an independent non-executive Director in December 2020. Ms. Wei is a member of audit committee and remuneration committee of the Company and the chairman of the nomination committee of the Company. Ms. Wei is a partner and the chairperson of Levy Gorvy Asia since October 2020. Prior to joining Levy Gorvy Asia, Ms. Wei served as the president and chairperson of Christie's Asia from May 2012 to January 2020. Prior to joining Christie's Asia, Ms. Wei worked with the consulting firm McKinsey & Company from September 1999 to January 2010, achieving the distinction of becoming their first female partner in Greater China. In 2017, she was named one of the Top 25 Power Women by "Tatler" Hong Kong Magazine.

Ms. Wei was a director of the following companies, all of which were private companies limited by shares incorporated in Hong Kong and were dissolved by way of deregistration:

– Golden Jaguar Cuisine International (Hong Kong) Co., Limited (dissolved on 4 May 2012), which principally engaged in provision of catering services;

– Golden Jaguar Restaurant International (Hong Kong) Co., Limited (dissolved on 4 May 2012), which principally engaged in provision of catering services; and

– Golden Jaguar World Cuisine (Hong Kong) Co., Limited (dissolved on 4 May 2012), which principally engaged in provision of catering services.

Ms. Wei confirmed that the aforementioned companies were solvent at the time of dissolution by deregistration and that no misconduct or misfeasance on her part as director led to the relevant company's dissolution, nor is she aware of any actual or potential claim that has been or will be made against her as a result of any of the above dissolutions.

Ms. Wei entered into a letter of appointment with the Company for her appointment as an independent non-executive Director for a term of two years from 8 December 2020 which will be automatically renewed by both parties, and the term of each successive appointment is 2 years. Pursuant to the letter of appointment, Ms. Wei is entitled to a directors' remuneration of RMB132,000 per annum. The Company's policy for determining remuneration is explained in the Company's 2025 annual report. Ms. Wei is also subject to retirement and re-election at annual general meeting of the Company in accordance with the Articles.

Save as disclosed above, as at the Latest Practicable Date, Ms. Wei (i) did not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (ii) did not have and was not deemed to have any interest or short positions in the Shares or underlying Shares or debentures of the Company within the meaning of Part XV of the SFO; (iii) had not held any other directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas for the three years immediately preceding the Latest Practicable Date, or other major appointments and professional qualifications; and (iv) did not hold any other positions in the Group.

GENERAL

Pursuant to Article 97 of the Articles, fees and remunerations payable to the Directors are subject to the approval in the general meeting of the Company or the determination by the Board as delegated by the general meeting.

Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) in relation to the proposed re-election of Ms. Yang Ying and Ms. Wei Wei.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the proposed Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange, or on any other stock exchange on which the shares of the company may be listed, and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully-paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate to its directors or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at Latest Practicable Date, there were a total of 438,352,659 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 43,835,265 Shares.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose. The exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

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

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position disclosed in its most recent published audit accounts (i.e. the audited consolidated financial statements for the year ended 31 December 2025 contained in the 2025 annual report of the Company). However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company and will only make repurchase when they consider appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the twelve calendar months immediately preceding (and including) the Latest Practicable Date were as follows:

Month	**Highest**	**Lowest**
	HK$	*HK$*
2025		
April	0.214	0.170
May	0.275	0.183
June	0.305	0.201
July	0.360	0.260
August	0.335	0.250
September	0.355	0.275
October	0.335	0.241
November	0.250	0.224
December	0.240	0.199
2026		
January	0.240	0.201
February	0.315	0.220
March	0.270	0.241
April (up to and including the Latest Practicable Date)	0.260	0.203

6. TAKEOVERS CODES AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company's exercising of its powers to repurchase Shares pursuant to the Repurchase Mandate (if approved to be granted by the Shareholders at the Annual General Meeting), such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Codes. As a result, a Shareholder or group of Shareholders acting in concert (as defined under the Takeovers Codes) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 or Rule 32 of the Takeovers Codes.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons or corporations were directly or indirectly interested in 5% or more of the issued capital of the Company. Their respective interest as at the Latest Practicable Date is shown under the column "Before repurchase" while their respective interest in the event that the Directors exercise in full the power to repurchase Shares in accordance with the terms of the ordinary resolution in relation to the Repurchase Mandate to be proposed at the Annual General Meeting (and assuming that the issued share capital of the Company remains unchanged up to the date of the Annual General Meeting) is shown under the column "After repurchase".

	Capacity/Nature of interest	**Before repurchase** *(Note 1)*	**After repurchase**
Mr. Shao Zhong	Beneficial owner	74.80%(L)	83.10%(L)
Madam Zhou Shao-min *(Note 2)*	Interest of spouse	74.80%(L)	83.10%(L)

Notes:

1. (L) – Long position

2. Madam Zhou Shao-min is the spouse of Mr. Shao Zhong. She is deemed to be interested in the Shares held by Mr. Shao Zhong under the SFO.

3. Based on 438,352,659 Shares in issue as at the Latest Practicable Date.

On the basis of the shareholding held by the Shareholders named above and assuming that there is no change as to the number of issued Shares nor in the said shareholding, an exercise of the Repurchase Mandate in full will not result in any of the Shareholders named above becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Codes.

Assuming that there is no issue of Shares between the date of this circular and the date of a repurchase and no disposal by any of the substantial Shareholders of their interests in the Shares, an exercise of the Repurchase Mandate whether in whole or in part may result in less than 25% of the Shares being held by the public. The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in a public shareholding of less than 25%.

7. SHARE REPURCHASE MADE BY THE COMPANY

In the six months immediately preceding the Latest Practicable Date, the Company had not repurchased its Shares (whether on the Stock Exchange or otherwise).

8. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined under the Listing Rules) have any present intention to sell any Shares to the Company or its subsidiaries if the granting of the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the power of the Company to make repurchases pursuant to the proposed resolution granting the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

The Company may cancel such repurchased Shares or hold them as treasury Shares, subject to market conditions and the Group's capital management needs at the relevant time of the repurchases. The Company will register the Shares repurchased as treasury Shares in its own name in accordance with the applicable laws of the Cayman Islands. The Shareholders and potential investors should pay attention to any announcement to be published by the Company in future, including but not limited to, any next day disclosure return (which shall identify, among others, the number of repurchased Shares that are to be held in treasury or cancelled upon settlement of such repurchase) and relevant monthly return.

For any treasury Shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions (if any and where applicable), withdraw the treasury Shares from CCASS, and either re-register them in its own name as treasury Shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury Shares.

The listing of all Shares which are purchased by the Company (whether on the Stock Exchange or otherwise) but not held as treasury Shares shall be automatically cancelled upon repurchase. The Company shall ensure that the documents of title of these repurchased Shares are cancelled and destroyed as soon as reasonably practicable following settlement of any such repurchase.

The Company confirms that the Explanatory Statement set out in this Appendix contains the information required under Rule 10.06(1)(b) of the Listing Rules and that neither the Explanatory Statement nor the proposed share repurchase has any unusual features.

No core connected persons (as defined under the Listing Rules) of the Company has notified the Company that they have a present intention to sell any Shares to the Company nor have any such core connected persons 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.

Meta Media Holdings Limited
超媒體控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 72)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Meta Media Holdings Limited (the "**Company**") will be held at 7/F, Global Trade Square, 21 Wong Chuk Hang Road, Aberdeen, Hong Kong on Friday, 26 June 2026 at 3:00 p.m., to consider and, if thought fit, transact the following business:

1. to receive and approve the audited consolidated financial statements and the reports of the directors (the "**Directors**") and independent auditor of the Company and its subsidiaries for the year ended 31 December 2025;

2. to re-elect Ms. Yang Ying as an executive Director;

3. to re-elect Ms. Wei Wei as an independent non-executive Director;

4. to authorise the board (the "**Board**") of the Directors to fix (which authority may be further delegated to its duly authorised committee) the respective Director's remuneration;

5. to re-appoint ZHONGHUI ANDA CPA Limited as the independent auditor of the Company and to authorise the Board to fix its remuneration;

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

ORDINARY RESOLUTION

"**THAT**:

(a) subject to paragraph (c) below, pursuant to the Rules (the "**Listing Rules**") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the additional shares (the "**Share(s)**") of HK$0.01 each in the capital of the Company (including any sale or transfer of treasury Shares out of treasury) and to make or grant offers, agreements and options which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

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

(c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below); or (ii) the exercise of any option or awards granted under any share schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares (including any sale or transfer of treasury Shares out of treasury) in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the "**Articles**") in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares shall not exceed the aggregate of:

(aa) 20% of the aggregate number of the Shares in issue (excluding treasury Shares, if any) on the date of the passing of this resolution; and

(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company (the "**Shareholders**")) the aggregate number of Shares purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate number of Shares in issue (excluding treasury Shares, if any) on the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

"**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable law of the Cayman Islands to be held; or

(iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution;

"**Rights Issue**" means an offer of Shares open for a period fixed by the Directors to holders of Shares on the Company's register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).";

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

ORDINARY RESOLUTION

"**THAT**:

(a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all powers of the Company to purchase Shares on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act (Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands) and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;

(b) the aggregate number of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined in paragraph (c) below) shall not exceed 10% of the aggregate number of Shares in issue (excluding treasury Shares, if any) as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(c) for the purposes of this resolution, "**Relevant Period**" means the period from the date of the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the applicable law of the Cayman Islands to be held; or

(iii) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors by this resolution.";

8. to consider and, if thought fit, pass with or without modification, the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

"THAT conditional on the passing of resolutions numbered 6 and 7 above, the general mandate granted to the Directors pursuant to resolution numbered 6 above to allot, issue and deal with additional Shares (including any sale or transfer of treasury Shares out of treasury) be and is hereby extended by the addition thereto of the aggregate number of Shares repurchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 7 above."

By order of the Board
Meta Media Holdings Limited
Shao Zhong
Chairman

Hong Kong, 30 April 2026

Notes:

1 All resolutions at the meeting will be taken by poll pursuant to the Listing Rules. The results of the poll will be published on the websites of the Stock Exchange and the Company in accordance with the Listing Rules.

2 A member entitled to attend and vote at the meeting is entitled to appoint one or more than one proxy to attend and, subject to the provisions of the Articles, vote in his/her stead. A proxy need not be a member of the Company.

3 To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time of the meeting (i.e. on or before 3:00 p.m. on Wednesday, 24 June 2026 (Hong Kong time)) or any adjourned meeting.

4 The register of members of the Company will be closed from Tuesday, 23 June 2026 to Friday, 26 June 2026, both days inclusive, during which period no transfers of Shares shall be effected. In order to qualify for attending and voting at the forthcoming annual general meeting, all transfers of Shares, accompanied by the relevant share certificates and transfer forms, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Monday, 22 June 2026. The record date for determining the entitlement of Shareholders to attend and vote at the AGM is Friday, 26 June 2026.

5 In relation to the proposed resolutions numbered 2 and 3, each of Ms. Yang Ying and Ms. Wei Wei will retire from their office of Directors at the above meeting pursuant to the Articles and, being eligible, offer themselves for re-election.

6 In relation to the proposed resolution numbered 5 above, the Board concurs with the view of the audit committee of the Company and has recommended that ZHONGHUI ANDA CPA Limited be re-appointed as the independent auditor of the Company.

7 In relation to the proposed resolution numbered 6 above, approval is being sought from the Shareholders for granting to the Directors of a general mandate to authorise the allotment and issue of the Shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under any scrip dividend scheme which may be approved by the Shareholders.

8 In relation to the proposed resolution numbered 7 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix II to the circular of the Company dated 30 April 2026 of which this notice of the Annual General Meeting forms part.

9 Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

10 In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto. If more than one of such joint holders are present at the above meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

11 If Typhoon Signal No.8 or above, "extreme conditions" caused by super typhoons or a Black Rainstorm Warning Signal is in effect any time within 3 hours before the meeting time on the date of the meeting, then the meeting will be postponed. The Company will post an announcement on the website of the Company (www.metamediahldg.com) and HKEXnews website (www.hkexnews.hk) to notify the Shareholders of the date, time and place of the rescheduled meeting. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.

12 References to time and dates in this notice are to Hong Kong time and dates.