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柠萌影视

Linmon Media Limited

檸萌影視傳媒有限公司

(An exempted company incorporated in the Cayman Islands with limited liability)

(Stock Code: 9857)

CONTINUING CONNECTED TRANSACTIONS RENEWAL OF THE LITERATURE WORK COPYRIGHT PURCHASE FRAMEWORK AGREEMENT

RENEWAL OF THE LITERATURE WORK COPYRIGHT PURCHASE FRAMEWORK AGREEMENT

Reference is made to the announcement of the Company dated 19 July 2024 in relation to the entering into of the Former Literature Work Copyright Purchase Framework Agreement between the Company and Tencent Computer.

Taking into account that the Former Literature Work Copyright Purchase Framework Agreement expired on 31 December 2025 and that the Company expects to carry out the relevant transactions from time to time, the Board hereby announces that, based on actual business needs, the Company renewed the Literature Work Copyright Purchase Framework Agreement with Tencent Computer on 11 August 2026, pursuant to which, the Represented Tencent Group agreed to grant to the Group part of the adaptation rights of its specific literature works (limited to the adaptation rights of live-action drama series, etc.) for the production, promotion and distribution of live-action drama series, and the Group agreed to pay copyright licensing fees to the Represented Tencent Group.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Tencent Mobility, a wholly-owned subsidiary of Tencent, is a substantial Shareholder of the Company holding approximately 18.87% interest in the Company. As Tencent Computer is a wholly-owned subsidiary of Tencent, Tencent Computer constitutes an associate of Tencent Mobility, a substantial Shareholder of the Company, under Rules 14A.07 and 14A.13 of the Listing Rules, and thereby constitutes a connected person of the Company. As such, the transactions contemplated under the New Literature Work Copyright Purchase Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.81 of the Listing Rules, if a series of connected transactions were all completed within a 12-month period or were all otherwise related, such transactions shall be aggregated and treated as if they were one transaction. As the 2026 Historical Transaction and the transactions contemplated under the New Literature Work Copyright Purchase Framework Agreement were both entered into between the Group and the Represented Tencent Group and are similar in nature, the 2026 Historical Transaction is required to be aggregated with the transactions contemplated under the New Literature Work Copyright Purchase Framework Agreement.

In respect of the transactions contemplated under the New Literature Work Copyright Purchase Framework Agreement, as the applicable percentage ratios in respect of the annual cap for the copyright licence fees payable by the Group to the Represented Tencent Group, calculated on a standalone basis or when aggregated with the 2026 Historical Transaction pursuant to Chapter 14A of the Listing Rules, exceed 0.1% but are less than 5%, such transactions are subject to the reporting, announcement and annual review requirements but are exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

NEW LITERATURE WORK COPYRIGHT PURCHASE FRAMEWORK AGREEMENT

Date

11 August 2026

Parties

The Company; and

Tencent Computer

Subject Matters

The Group agreed to purchase the adaptation rights of live-action drama series of specific literature works from the Represented Tencent Group, who agreed to, as the copyright owner or legal right owner of the literature works, grant to the Group part of the adaptation rights of such literature works (limited to the adaptation rights of live-action drama series, etc.) for the production, promotion and distribution of live-action drama series, and the Group may carry out commercialisation activities (such as product placement), business development cooperation and derivative product development cooperation in relation to the production of live-action drama series. The Group will pay copyright licensing fees to the Represented Tencent Group for the development, production and operation of live-action drama series and other commercialisation collaborations with respect to the licensed literature works.

Term

For the period from 11 August 2026 to 31 December 2028.

Specific Agreements

The parties may from time to time enter into specific agreements in accordance with the terms of the New Literature Work Copyright Purchase Framework Agreement for the adaptation rights of live-action drama series of certain literature works, which set out the detailed terms of the transactions contemplated under the New Literature Work Copyright Purchase Framework Agreement (including the specific scope of licensing, licensing fees and payment requirements, etc.). The terms of the specific agreements will be negotiated between the parties on an arm's length basis.

Pricing Policy

The parties agree that the copyright licensing fees under the New Literature Work Copyright Purchase Framework Agreement will be determined based on the specific circumstances of each literature work copyright purchase and in accordance with the principles of fairness, reasonableness and arm's length transactions. In particular, the copyright licensing fees will be determined after arm's length negotiations between the parties with reference to the market price and various commercial factors, including the validity period and limitations of the copyrights, popularity and commercial potential of the literature works, etc. Given the uniqueness of each literature work, the above commercial factors are not universally applicable to all types of literature works, and there is no quantitative formula to determine the purchase price of the copyrights of the literature works due to the diversity and uniqueness of each literature work, which shall be determined after arm's length negotiations between the parties taking into account the applicable commercial factors.

INTERNAL CONTROL MEASURES

In order to ensure that the terms of the New Literature Work Copyright Purchase Framework Agreement are fair and reasonable or are no less favourable to the Group than those available from independent third parties, and that the continuing connected transactions are conducted on normal commercial terms, the Group has adopted the following internal control procedures:

(i) the Group has adopted and implemented a management system on connected transactions. Under such system, the audit committee of the Board is responsible for reviewing the compliance with relevant laws, regulations, the Company's policies and the Listing Rules in respect of the continuing connected transactions. In addition, the audit committee of the Board, the Board and various other internal departments of the Company (including but not limited to the finance department and the compliance and legal department) are jointly responsible for evaluating the fairness of the terms, the pricing policy and the annual caps under the New Literature Work Copyright Purchase Framework Agreement;

(ii) the audit committee of the Board, the Board and various other internal departments will also regularly monitor the performance and transaction progress of the New Literature Work Copyright Purchase Framework Agreement. In addition, the management of the Company will also regularly review the pricing policy of the New Literature Work Copyright Purchase Framework Agreement;

(iii) the independent non-executive Directors and the auditors will conduct annual review of the continuing connected transactions under the New Literature Work Copyright Purchase Framework Agreement and provide annual confirmations to ensure that the transactions are conducted in accordance with the terms of the agreement, on normal commercial terms and in accordance with the relevant pricing policies, in compliance with the requirements under Rules 14A.55 and 14A.56 of the Listing Rules;

(iv) when considering the licensing fees charged to the Company by the connected persons, the Company will continue to study the prevailing market conditions and practices and make reference to the prices and terms of similar transactions between the Company and independent third parties to ensure that the prices and terms offered by the above connected persons through mutual commercial negotiations (as the case may be) are fair and reasonable and no less favourable to the Group than those offered by independent third parties; and

(v) in considering any subsequent renewal or amendment to the New Literature Work Copyright Purchase Framework Agreement, the interested Directors and Shareholders shall abstain from voting on the resolutions approving such transactions at the Board meetings or the Shareholders' meetings (as the case may be), and the independent non-executive Directors and the independent Shareholders have the right to consider whether the terms of the non-exempt continuing connected transactions (including the proposed annual caps) are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole. If the approval of the independent non-executive Directors or the independent Shareholders is not obtained, the Group will not proceed with the transactions under the New Literature Work Copyright Purchase Framework Agreement unless such transactions constitute exempted continuing connected transactions under Rule 14A.73 of the Listing Rules.

HISTORICAL ANNUAL CAPS AND HISTORICAL AMOUNTS

For the period from 19 July 2024 to 31 December 2024 and for the year from 1 January 2025 to 31 December 2025, the annual caps under the Former Literature Work Copyright Purchase Framework Agreement are set out below:

	For the period from 19 July 2024 to 31 December 2024 *(RMB'000)*	**For the year from 1 January 2025 to 31 December 2025** *(RMB'000)*
Copyright licensing fees payable by the Group to the Represented Tencent Group	4,500	5,500

For the period from 19 July 2024 to 31 December 2024 and for the year from 1 January 2025 to 31 December 2025, the historical amounts of copyright licensing fees paid by the Group to the Represented Tencent Group under the Former Literature Work Copyright Purchase Framework Agreement are set out below:

	For the period from 19 July 2024 to 31 December 2024 *(RMB'000)*	**For the year from 1 January 2025 to 31 December 2025** *(RMB'000)*
Copyright licensing fees paid by the Group to the Represented Tencent Group	4,500	0

From 1 January 2026 up to the date of this announcement, all applicable percentage ratios calculated under Chapter 14A of the Listing Rules in respect of the historical amount of copyright licensing fees paid by the Group to the Represented Tencent Group for the purchase of the copyrights of the literature works ("**2026 Historical Transaction**") are less than 5% and the amount is below HK$3 million. Accordingly, such transaction is fully exempt from the reporting, announcement, annual review and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

ANNUAL CAPS AND BASIS FOR DETERMINING THE ANNUAL CAPS

The annual caps for the transactions contemplated under the New Literature Work Copyright Purchase Framework Agreement for the period and years indicated below are set out as follows:

	For the period from 11 August 2026 to 31 December 2026 *(RMB'000)*	**For the year from 1 January 2027 to 31 December 2027** *(RMB'000)*	**For the year from 1 January 2028 to 31 December 2028** *(RMB'000)*
Copyright licensing fees payable by the Group to the Represented Tencent Group	10,000	10,000	10,000

The above annual caps have been determined after taking into account the following factors, including: (1) the expected number and price of cooperation copyrights between the Group and the Represented Tencent Group; (2) the validity period of the cooperation copyrights, and the popularity and commercial potential of the literature works and their authors; and (3) the price level of the premium IP resources for recently popular drama series of similar genre.

REASONS FOR AND BENEFITS OF ENTERING INTO THE NEW LITERATURE WORK COPYRIGHT PURCHASE FRAMEWORK AGREEMENT

The Company believes that certain premium IP resources of the Represented Tencent Group have great commercial potential, and the cooperation with the Represented Tencent Group will help the Company obtain and utilise premium IP resources to develop more premium drama series and other commercial works, thereby further enhancing the Company's revenue and Shareholders' interests.

OPINIONS OF THE BOARD

Having considered the above factors, the Directors (including the independent non-executive Directors) are of the view that the entering into of the New Literature Work Copyright Purchase Framework Agreement and the transactions contemplated thereunder are in the interests of the Company and its Shareholders as a whole, and the terms of the New Literature Work Copyright Purchase Framework Agreement and the annual caps thereunder are fair and reasonable, and the transactions contemplated thereunder are conducted on normal commercial terms and in the ordinary and usual course of business of the Company.

As Ms. Wang Juan, a non-executive Director, is considered to have a material interest in the transactions contemplated under the New Literature Work Copyright Purchase Framework Agreement by virtue of her position in Tencent, she has abstained from voting on the relevant Board resolution approving the New Literature Work Copyright Purchase Framework Agreement. Save as disclosed above, none of the other Directors has a material interest in the transactions contemplated under the New Literature Work Copyright Purchase Framework Agreement and none of the other Directors is required to abstain from voting on the relevant Board resolution.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Tencent Mobility, a wholly-owned subsidiary of Tencent, is a substantial Shareholder of the Company holding approximately 18.87% interest in the Company. As Tencent Computer is a wholly-owned subsidiary of Tencent, Tencent Computer constitutes an associate of Tencent Mobility, a substantial Shareholder of the Company, under Rules 14A.07 and 14A.13 of the Listing Rules, and thereby constitutes a connected person of the Company. As such, the transactions contemplated under the New Literature Work Copyright Purchase Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.81 of the Listing Rules, if a series of connected transactions were all completed within a 12-month period or were all otherwise related, such transactions shall be aggregated and treated as if they were one transaction. As the 2026 Historical Transaction and the transactions contemplated under the New Literature Work Copyright Purchase Framework Agreement were both entered into between the Group and the Represented Tencent Group and are similar in nature, the 2026 Historical Transaction is required to be aggregated with the transactions contemplated under the New Literature Work Copyright Purchase Framework Agreement.

In respect of the transactions contemplated under the New Literature Work Copyright Purchase Framework Agreement, as the applicable percentage ratios in respect of the annual cap for the copyright licence fees payable by the Group to the Represented Tencent Group, calculated on a standalone basis or when aggregated with the 2026 Historical Transaction pursuant to Chapter 14A of the Listing Rules, exceed 0.1% but are less than 5%, such transactions are subject to the reporting, announcement and annual review requirements but are exempt from the circular and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

INFORMATION ON THE PARTIES

The Group

The Group is a PRC drama series company with an abundant reserve of original IPs focusing on creating high-viewership drama series. The Group is committed to the full value chain operation of drama series, including investment, production, distribution, promotion and derivatives licensing.

Tencent Computer

Tencent Computer is principally engaged in the provision of value-added services and marketing services in the PRC. Tencent Group is principally engaged in the provision of communications, social networking, digital content, games, marketing services, financial technology and business services in the PRC.

DEFINITIONS

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

"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Board"	the board of Directors of the Company
"Company"	Linmon Media Limited (檸萌影視傳媒有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 10 June 2021, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 9857)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"connected transaction(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Former Literature Work Copyright Purchase Framework Agreement"	the framework agreement dated 19 July 2024 entered into between the Company and Tencent Computer in relation to the purchase of copyright of specific literature works
"Group"	the Company, its subsidiaries and the consolidated affiliated entities
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"New Literature Work Copyright Purchase Framework Agreement"	the framework agreement dated 11 August 2026 entered into between the Company and Tencent Computer in relation to the purchase of copyright of specific literature works
"PRC"	the People's Republic of China, which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
"Represented Tencent Group"	Tencent Computer and the group members of Tencent Group represented by it, except China Literature Limited, Tencent Music Entertainment Group and their subsidiaries

"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	holder(s) of shares of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"substantial shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Tencent"	Tencent Holdings Limited, a limited liability company organized and existing under the laws of the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 700)
"Tencent Computer"	Shenzhen Tencent Computer Systems Company Limited (深圳市騰訊計算機系統有限公司), a company established in the PRC and a wholly-owned subsidiary of Tencent
"Tencent Group"	Tencent and its subsidiaries
"Tencent Mobility"	Tencent Mobility Limited, a private company limited by shares incorporated in Hong Kong, which holds approximately 18.87% interest in the Company and is a wholly-owned subsidiary of Tencent

"%"	per cent

On behalf of the Board
Linmon Media Limited
Su Xiao
Chairman

Beijing, the PRC
11 August 2026

As at the date of this announcement, the executive Directors of the Company are Mr. Su Xiao, Ms. Chen Fei and Ms. Xu Xiao'ou; the non-executive Directors of the Company are Ms. Wang Juan and Mr. Zhang Rong; and the independent non-executive Directors of the Company are Mr. Jiang Changjian, Ms. Tang Songlian and Ms. Liang Ning.