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 manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Huanxi Media Group Limited (the "**Company**"), you should at once hand or forward this circular and the form of proxy to the purchaser or transferee or to 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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歡喜傳媒集團有限公司*
HUANXI MEDIA GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1003)

PROPOSED CHANGE OF AUDITOR
AND
NOTICE OF SPECIAL GENERAL MEETING

Capitalised terms used in this cover shall have the same meanings as defined in this circular.

A letter from the Company's board of directors is set out on pages 3 to 11 of this circular.

A notice convening the special general meeting of the Company ("**SGM**") to be held at 11:00 a.m. on Monday, 30 November 2026 at Strategic Financial Relations Limited, 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong is set out on pages SGM-1 to SGM-3 of this circular.

A form of proxy for use at the SGM is published on the website of the Company (www.irasia.com/listco/hk/huanximedia) and the website of the Stock Exchange (www.hkexnews.hk). Whether or not you are able to attend the SGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the office of the Company's Hong Kong branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 11:00 a.m. on Saturday, 28 November 2026 or not less than 48 hours before the time appointed for the holding of any adjournment of the SGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

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

* *For identification purposes only*

13 November 2026

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

"2026 Accounts"	the consolidated financial statements of the Group for FY2026
"2026 Audit"	the audit of the 2026 Accounts
"AFRC"	the Accounting and Financial Reporting Council
"Announcement"	the announcement of the Company dated 26 October 2026 in relation to the Proposed Change of Auditor
"associate"	has the meaning ascribed to it under the Listing Rules
"Audit Committee"	the audit committee of the Board
"Auditor"	the auditor of the Company
"BDO"	BDO Limited
"Board"	the board of Directors
"Bye-laws"	the second amended and restated bye-laws of the Company
"Company"	Huanxi Media Group Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1003)
"Director(s)"	the director(s) of the Company
"FY2026"	the financial year ending 31 December 2026
"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
"Latest Practicable Date"	9 November 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

"PRC"	the People's Republic of China, which for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"Proposed Appointment"	the proposed appointment of BDO as the Company's new auditor, subject to the approval of the Shareholders at the SGM
"Proposed Change of Auditor"	collectively, the Proposed Removal and the Proposed Appointment
"Proposed Removal"	the proposed removal of PwC as the Company's auditor, subject to the approval of the Shareholders at the SGM
"PwC"	PricewaterhouseCoopers
"SGM"	a special general meeting of the Company convened to be held at 11:00 a.m. on Monday, 30 November 2026 at Strategic Financial Relations Limited, 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong for the Shareholders to consider and, if thought fit, approve the Proposed Change of Auditor
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company
"Shareholder(s)"	shareholders of the Company from time to time
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

歡喜傳媒集團有限公司*
HUANXI MEDIA GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1003)

Executive Directors:
Mr. Xiang Shaokun, Steven *(Chief Executive Officer)*
Ms. Hu Hui
Ms. Jiang Meng

Non-executive Directors:
Mr. Ning Hao
Mr. Xu Zheng

Independent Non-executive Directors:
Mr. Wong Tak Chuen
Mr. Li Xiaolong
Mr. Wang Hong
Mr. Song Pengliang

Registered office:
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Head office and principal place of business in Hong Kong:
11th Floor
Far East Finance Centre
16 Harcourt Road
Admiralty, Hong Kong

13 November 2026

To the Shareholders

Dear Sir or Madam,

PROPOSED CHANGE OF AUDITOR AND NOTICE OF SPECIAL GENERAL MEETING

INTRODUCTION

Reference is made to the Announcement in relation to the Proposed Change of Auditor.

The purpose of this circular is to provide you with, among other things, (i) further information of the Proposed Change of Auditor; and (ii) the notice of the SGM, so as to enable the Shareholders to make an informed decision on whether to vote for or against the proposed resolutions at the SGM. For the details of the proposed resolutions at the SGM, please also refer to the notice of the SGM.

* *For identification purposes only*

PROPOSED CHANGE OF AUDITOR

As set out in the Announcement, the Board, upon the recommendation of the Audit Committee, proposes the Proposed Removal and the Proposed Appointment to fill the vacancy created by the Proposed Removal. The Proposed Change of Auditor is subject to the passing of the relevant resolutions at the SGM and the Proposed Appointment is also subject to the satisfactory completion of BDO's client acceptance procedures.

The Board and the Audit Committee are not aware of any disagreements or unresolved audit issues between the Company and PwC, except for the proposed audit fee for FY2026, or other matters in relation to the Proposed Removal that need to be brought to the attention of the Shareholders, other than those disclosed in this circular. The Board further confirmed that, as at the date of the Announcement, PwC has not commenced the work in relation to the 2026 Audit. It is currently expected that the Proposed Removal would not have any significant impact on the 2026 Audit and the release of the annual results of the Group for FY2026.

The Board would like to take this opportunity to express its gratitude and appreciation to PwC for its services rendered to the Company during the past years.

On 27 October 2026, the Board and the Audit Committee received a letter from PwC ("**PwC Written Representation**") setting out the circumstances leading to the removal of PwC as the Auditor and serving as PwC's written representation for the purpose of Rule 13.88 of the Listing Rules. Full text of the PwC Written Representation is set out in Appendix to this circular.

In relation to PwC Written Representation, it is stated in such letter that PwC was notified by the Company on 9 October 2026 that the Board has resolved to remove PwC as the Auditor. The Company wishes to clarify that as set out in the section headed "Chronology of events leading to the Proposed Change of Auditor" below, (i) on 9 October 2026, the Company only informed PwC of its proposal to change the Auditor; and (ii) only on 26 October 2026, did the Board (upon recommendation of the Audit Committee) resolve to propose resolutions for the Proposed Change of Auditor to be put forward for consideration by the Shareholders at the SGM.

CHRONOLOGY OF EVENTS LEADING TO THE PROPOSED CHANGE OF AUDITOR

Set out below is a chronology of events leading to the Proposed Change of Auditor:

Date 2026	Events
9 June	At the last annual general meeting of the Company held on 9 June 2026 ("**2026 AGM**"), PwC was re-appointed as the Auditor for FY2026 at the proposed audit fee of approximately HK$3.585 million ("**PwC Proposed Fee**") (which was provided to the Company on 31 March 2026 and disclosed in the Company's circular dated 30 April 2026 in relation to the 2026 AGM), and to hold office until the conclusion of the next annual general meeting of the Company; and the Directors were authorised to fix its remuneration.
June	In order to improve its operating cash flow and financial performance, optimise its internal operations and organisational structure and achieve a comprehensive reduction in its administrative expenses through the implementation of proactive measures, the Group was required to further enhance its cost control measures ("**Cost Control Measures**"). The management of the Company was of the view that the remuneration of the Auditor, being one of the principal components of the Group's administrative expenses, should be subject to prudent monitoring, balancing and assessment. When the Company commenced planning for the 2026 Audit, the Company obtained audit proposals (including indicative fee proposals) from four qualified audit firms for the 2026 Audit for ascertaining the prevailing market rates. The fee proposals from such audit firms ranged from HK$2.6 million to HK$3.0 million, with the fee proposed by BDO being HK$2.6 million ("**BDO Proposed Fee**").
September-early October	The Company held discussions with PwC about the Cost Control Measures and the possibility of the change of the Auditor. The Company confirmed with PwC that the PwC Proposed Fee would remain unchanged at HK$3.585 million.
9 October	Taking into account of the factors set out in the paragraph headed "Assessment on proposed appointment of BDO as new auditor" below and the review of the audit proposals (including indicative fee proposals) received from the four qualified audit firms (other than PwC), the Audit Committee preliminarily recommended to the Board the Proposed Change of Auditor.

Date 2026	Events
9 October	The Company informed PwC of the Company's proposal to change the Auditor.
9 October	The Company informed BDO of its being preliminarily selected by the Company as the proposed incoming Auditor.
12 October to 20 October	The Company (including the Audit Committee) and PwC held discussions on the Company's proposal to change the Auditor and the PwC Proposed Fee (which was disclosed in the Company's circular dated 30 April 2026 in relation to the 2026 AGM as mentioned above).
12 October to 26 October	The Company (including the Audit Committee) and BDO held discussions on the Proposed Appointment.
26 October	The Audit Committee resolved to recommend to the Board the Proposed Change of Auditor, subject to approval by the Shareholders at the SGM and the satisfactory completion of BDO's client acceptance procedures. The Board, upon recommendation of the Audit Committee, resolved to propose resolutions for the Proposed Change of Auditor to be put forward for consideration by the Shareholders at the SGM.

ASSESSMENT ON PROPOSED APPOINTMENT OF BDO AS NEW AUDITOR

In reaching its decision to recommend BDO to the Board for appointment as the Auditor for FY2026, the Audit Committee has taken the following factors into consideration with reference to Part 2 of the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors issued by the AFRC, so as to satisfy itself that BDO would be independent, competent and capable to perform a high quality audit:

(a) Governance and leadership

BDO is part of the international BDO network which extends across 169 countries and territories, with more than 94,900 professionals working out in 870 offices. Being a public interest entity auditor registered with the AFRC, BDO has approximately 1,000 staff and over 60 directors. Further, BDO is led by a group of partners possessing extensive audit experience and technical expertise. The Audit Committee is satisfied that BDO's leadership demonstrates a commitment to conducting quality audit work in the interests of the Shareholders and the wider public.

(b) Independence and compliance with relevant ethical requirements

Based on the information provided by BDO, BDO has policies and procedures in place for monitoring and complying with the Code of Ethics for Professional Accountants (including the independence provisions) issued by the Hong Kong Institute of Certified Public Accountants and other applicable ethical requirements, and BDO has complied with the relevant requirements. Further, BDO has confirmed that, except for the Proposed Appointment, there were no existing or proposed non-audit services, financial or business relationships between the Company and BDO that might impair BDO's independence, nor any other relationships (whether financial, employment, family or otherwise) between members of the proposed audit engagement team ("**Proposed Audit Team**") (and their respective immediate family members) and the Company that could impair BDO's independence when conducting audits for the Company.

(c) Industry knowledge and technical competence

In evaluating BDO's experience, the Audit Committee has reviewed the track record of BDO in auditing entities operating in the relevant industry sector. According to the client portfolio of BDO, BDO has a team of staff with professional qualifications and extensive audit experience, and possesses experience in providing audit services to companies listed on the Stock Exchange and clients across various industries (including listed issuers engaged in businesses in media and entertainment (i.e. the Group's principal businesses)). In addition, BDO is able to leverage its international service network and professional resources to provide cross-border audit support for enterprises with domestic and overseas operations. The Audit Committee has reviewed and discussed the audit plan and audit timetable with BDO, and BDO has confirmed that it has sufficient qualified staff and professional resources available to undertake the 2026 Audit. Based on the above, the Audit Committee is satisfied that BDO has the necessary industry-specific knowledge and experience, and sufficient competent staff to perform a quality audit for the Group.

(d) Engagement performance

The Audit Committee has reviewed the overall audit strategy provided by BDO, which covers the audit methodology, audit scope, audit timetable, audit direction and key work arrangements. The Audit Committee has also reviewed the amount of resources allocated to the 2026 Audit by BDO and the profiles of the members of the Proposed Audit Team. The Audit Committee is satisfied that BDO has sufficient professional expertise, human resources and time commitment allocated to effectively carry out the 2026 Audit.

(e) Communication and interaction with the Audit Committee

The Audit Committee considers that BDO has established communication arrangements with the management of the Company and the Audit Committee to ensure that audit progress, significant financial reporting and audit matters and any other key issues in association with the 2026 Audit can be timely and properly addressed by way of two-way communication between the parties. Further, BDO has confirmed that, if appointed, it will maintain timely communications with the Company and the Audit Committee, as appropriate, regarding significant audit matters, including identified or suspected fraud and non-compliance with laws and regulations coming to its attention during the audit, in accordance with applicable professional standards and legal and regulatory requirements.

(f) Monitoring process

The Audit Committee has considered information provided by BDO concerning its quality management policies and procedures, including its monitoring arrangements. The quality management system of BDO includes periodic monitoring and internal review processes designed to assess compliance with applicable quality management requirements. The Audit Committee is satisfied that these monitoring and internal review processes provide robust oversight and support the delivery of a high-quality audit for the Group.

To the best of its knowledge, the Audit Committee is not aware of any matters that may affect BDO's integrity, objectivity and independence, or that may adversely affect the quality of the 2026 Audit.

Having considered the above factors, the Audit Committee is satisfied that BDO has the appropriate professional qualifications, experience, resources and capabilities to act as the Auditor, and has therefore recommended to the Board for the Proposed Change of Auditor.

DETERMINATION AND REASONABLENESS OF BDO PROPOSED FEE

The BDO Proposed Fee of HK$2.6 million, being the fee payable to BDO for the 2026 Audit, was determined after arm's length negotiations between the Company and BDO, having taken into consideration a number of factors, including the scale and complexity of the Group's business operations, the audit scope, the audit timetable, the level of audit resources required and the prevailing market rates for comparable services.

The Board and the Audit Committee consider that the difference between the PwC Proposed Fee and the BDO Proposed Fee is mainly attributable to differences among different audit firms in terms of pricing policies, personnel cost structures, resource allocation and overall engagement cost-effectiveness of BDO. While the lower BDO Proposed Fee is in line with the Cost Control Measures, the Company did not make its decision on the selection and appointment of the Auditor solely based on the level of proposed audit fee. Instead, the Company made the decision after having thoroughly considered BDO's independence, professional qualifications, relevant experience, capabilities, resource commitment, expected scope of work, audit strategy and approach and the reasonableness of the BDO Proposed Fee, and having satisfied itself that the BDO Proposed Fee is not at a level that would result in BDO compromising the quality of the 2026 Audit by having inadequate resources allocated to the audit or insufficient audit work being performed.

Based on the above, the Board and the Audit Committee consider that the BDO Proposed Fee commensurates with the workload required to complete the 2026 Audit. Accordingly, the Proposed Change of Auditor has been proposed given that it will allow the Company to enhance the cost-effectiveness of the 2026 Audit with the audit quality being maintained.

PROPOSED AUDIT PLAN AND PROPOSED AUDIT TIMETABLE

The Audit Committee has reviewed the proposed audit plan for the 2026 Audit provided by BDO, which sets out the proposed audit approach, and the indicative composition of the Proposed Audit Team. BDO confirmed that the 2026 Audit will be conducted in accordance with the Hong Kong Standards on Auditing and in compliance with applicable ethical requirements. BDO proposes to adopt a risk-based audit approach, whereby audit efforts would be directed to areas with a higher risk of material misstatement in the 2026 Accounts. Group consolidation audit procedures will also be performed, with the nature and extent of audit work at component level determined based on BDO's assessment of the risks of material misstatement in the Group's consolidated financial statements.

The Audit Committee has also reviewed the proposed audit timetable for the 2026 Audit provided by BDO as follows:

Phase of audit	**Estimated Time**	**Details of work**
Audit Planning Phase	December 2026	1. Communicate with management and the Audit Committee; 2. Update the understanding of the Group's operations, key revenue streams and internal controls; 3. Identify and assess significant audit risks; 4. Understand relevant internal controls and perform control testing where appropriate, determine the nature and scope of substantive procedures.
Audit Execution Phase	January to February 2027	1. Perform audit procedures in accordance with applicable auditing standards on opening balances and prior-year comparative figures; 2. Perform substantive procedures; focus on high-risk areas.
Completion and Reporting	March 2027	1. Summarize audit evidence; 2. Communicate audit findings with management and the Audit Committee; 3. Conclude the consolidated financial results for the results announcement and the audited consolidated financial statements contained in the Company's annual report.

The Audit Committee is of the view that the proposed audit plan and the proposed audit timetable of BDO are reasonable and sufficient for BDO to carry out the necessary audit procedures without compromising the audit quality, and that the resources to be allocated by BDO to the 2026 Audit are adequate to perform the necessary audit procedures within the proposed audit timetable without compromising audit quality.

IMPLICATIONS UNDER THE LISTING RULES AND THE BYE-LAWS

Pursuant to Bye-law 163 of the Bye-laws, the appointment of the Auditor, the Auditor's remuneration, and the removal of the Auditor must be determined by a general meeting. Bye-law 165 of the Bye-laws further stipulates that a person other than the incumbent Auditors shall not be capable of being appointed Auditors at a general meeting unless notice of an intention to nominate that person to the office of the Auditors has been given to the Company not less than twenty-one days before the general meeting, and the Company shall send a copy of any such notice to the incumbent Auditors and shall give notice thereof to the Shareholders not less than seven days before the general meeting provided that the above requirements may be waived by notice in writing by the incumbent Auditors to the company secretary of the Company.

Pursuant to Rule 13.88 of the Listing Rules, (a) the Company must not remove its auditor before the end of the Auditor's term of office without first obtaining Shareholders' approval at a general meeting; (b) the Company must send a circular proposing the removal of the Auditor to Shareholders with any written representations from the Auditor, not less than 10 business days before the general meeting; and (c) the Company must allow the auditor to attend the general meeting and make written and/or verbal representations to Shareholders at the general meeting.

In compliance with the Bye-laws and the Listing Rules, the Proposed Removal and the Proposed Appointment will be proposed as an extraordinary resolution and an ordinary resolution, respectively, at the SGM.

In compliance with the Bye-laws as mentioned above, as at the Latest Practicable Date, the Company had sent to PwC a copy of the notice of nomination. In compliance with Rule 13.88 of the Listing Rules, full text of the PwC Written Representation is set out in Appendix to this circular; and the Company has in its notice to PwC dated 27 October 2026 informing PwC of the rights of attending the SGM and making written and/or verbal representations to the Shareholders at the SGM. As set out in the PwC Written Representation, it was stated that provided that the PwC Written Representation is fully included in this circular, PwC does not currently intend to attend the SGM or make verbal representations to the Shareholders.

A copy of this circular containing, among other matters, further information on the Proposed Change of Auditor, together with a notice convening the SGM, will also be provided to PwC.

SGM

The SGM is convened to be held at 11:00 a.m. on Monday, 30 November 2026 at Strategic Financial Relations Limited, 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong, the notice of which is set out on pages SGM-1 to SGM-3 of this circular, for the Shareholders to consider, and if thought fit, approve the Proposed Change of Auditor. The voting in relation to the resolutions to be proposed at the SGM will be conducted by way of a poll.

None of the Directors have a material interest in the Proposed Change of Auditor and therefore they were not required under the Listing Rules to abstain from voting on the relevant Board resolutions.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is, as at the Latest Practicable Date, materially interested in or involved in the Proposed Change of Auditor and will be required to abstain from voting on the resolutions in relation to the Proposed Change of Auditor at the SGM.

CLOSURE OF REGISTER OF MEMBERS

To ascertain the Shareholders' entitlement to attend and vote at the SGM, the register of members of the Company will be closed from Wednesday, 25 November 2026 to Monday, 30 November 2026, both days inclusive, during which period no transfer of Shares will be registered. The record date for ascertaining Shareholders' eligibility to participate in and vote at the SGM will be Monday, 30 November 2026. In order to qualify for the entitlement to attend and vote at the SGM, all transfer of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m. on Tuesday, 24 November 2026.

A form of proxy for use at the SGM is published on the website of the Company (www.irasia.com/listco/hk/huanximedia) and the website of the Stock Exchange (www.hkexnews.hk). Whether or not you are able to attend the SGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 11:00 a.m. on Saturday, 28 November 2026 or not less than 48 hours before the time appointed for holding any adjournment of the SGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish, and in such case, the form of proxy previously submitted shall be deemed to be revoked.

RECOMMENDATIONS

The Board considers that the Proposed Change of Auditor is in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions to be proposed at the SGM to approve the Proposed Change of Auditor.

Yours faithfully,
By Order of the Board
Huanxi Media Group Limited
Xiang Shaokun, Steven
Executive Director and Chief Executive Officer

The letter was issued in English. The Chinese version is for reference only. If there is any discrepancy between the English and the Chinese versions, the English version shall prevail.

pwc 羅兵咸永道

The Board of Directors
The Audit Committee
Huanxi Media Group Limited
11/F Far East Finance Centre
16 Harcourt Road
Admiralty, Hong Kong

27 October 2026

Our Ref: RCWL.FHLW.TZCS/02095099.A160

Dear Sirs

Termination of audit appointment – Huanxi Media Group Limited (the "Company") and its subsidiaries (together, the "Group")

We were notified by Ms Jiang Meng, one of the Company's directors, on 9 October 2026 that the Company's Board of Directors (the "Board") has resolved to remove PricewaterhouseCoopers as the auditor of the Company (the "Removal").

In accordance with the Code of Ethics for Professional Accountants Section 300 "Change of Auditors of a Listed Issuer of The Stock Exchange of Hong Kong", we are required to write to the Audit Committee and to the Board of Directors of the Company to set out the matters leading to our Removal as the auditor of the Company.

The Board and the Audit Committee proposed our reappointment as auditor of the Company on 29 April 2026, which we were subsequently being reappointed as auditor of the Company at the Annual General Meeting held on 9 June 2026. The reason for the Removal is to further enhance cost control measures. As communicated with the Board on 15 October 2026 and the Audit Committee on 16 October 2026, the audit work for the year ending 31 December 2026 has not yet commenced as we have not been able to reach an agreement regarding the audit fee, and it is regrettable that the Board and the Audit Committee have resolved to the Removal. Accordingly, we will not be able to continue our appointment as the auditor of the Company.

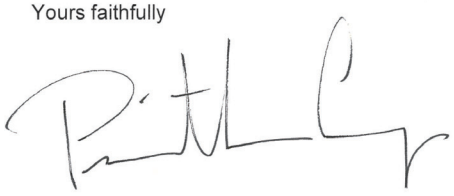
www.pwchk.com

PricewaterhouseCoopers
22/F Prince's Building, Central
Hong Kong SAR, China
T: +852 2289 8888, F: +852 2810 9888

This letter sets out the circumstances leading to the Removal and shall serve as our written representation for the purpose of Rule 13.88 of the Listing Rules. We request that this letter be reproduced in full and included in the circular to be despatched to shareholders in connection with the extraordinary general meeting ("EGM"). Provided it is fully included in the circular, we do not currently intend to attend the EGM or make verbal representations to the shareholders.

We hereby consent to a copy of this letter being provided to The Stock Exchange of Hong Kong Limited and the successor auditor.

Yours faithfully



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歡喜傳媒集團有限公司*
HUANXI MEDIA GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1003)

NOTICE OF SGM

NOTICE IS HEREBY GIVEN that a special general meeting (the "**Meeting**") of Huanxi Media Group Limited (the "**Company**") will be held at 11:00 a.m. on Monday, 30 November 2026 at Strategic Financial Relations Limited, 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong for the following purposes:

EXTRAORDINARY RESOLUTION

(1) To consider and, if thought fit, pass the following resolution as an extraordinary resolution:

"THAT (i) PricewaterhouseCoopers be removed as the auditor of the Company pursuant to bye-law 163(C) of the bye-laws of the Company with immediate effect after the conclusion of the Meeting (the "**Removal**"), and (ii) the board of directors of the Company (the "**Board**"), any director(s) of the Company or any other person authorised by the directors of the Company be authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they may consider necessary, desirable or expedient or in the interest of the Company to give effect to the Removal."

* *For identification purposes only*

ORDINARY RESOLUTION

(2) To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"THAT conditional upon the passing of the resolution 1 above, (i) BDO Limited be appointed as the auditor of the Company with immediate effect after the conclusion of the Meeting and to hold office until the conclusion of the next annual general meeting of the Company (the "**Appointment**"); (ii) the Board, any director(s) of the Company or any other person authorised by the directors of the Company be authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they may consider necessary, desirable or expedient or in the interest of the Company to give effect to the Appointment; and (iii) the Board be authorised to fix the remuneration of BDO Limited."

By Order of the Board
Huanxi Media Group Limited
Xiang Shaokun, Steven
Executive Director and Chief Executive Officer

Hong Kong, 13 November 2026

Registered office:
Victoria Place, 5th Floor,
31 Victoria Street
Hamilton HM 10, Bermuda

Principal Place of Business in Hong Kong:
11/F, Far East Finance Centre
16 Harcourt Road
Admiralty, Hong Kong

Notes:

1. All resolutions at the Meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.

2. The record date for the purpose of determining the shareholders who are entitled to attend and vote at the Meeting shall be Monday, 30 November 2026. To ascertain a member's entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Wednesday, 25 November 2026 to Monday, 30 November 2026, both days inclusive, during which period no transfer of the shares of the Company will be registered. In order to qualify for the entitlement to attend and vote at the Meeting, all transfer of the shares of the Company accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m. on Tuesday, 24 November 2026.

3. Any shareholder of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares of the Company may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company. On a poll, votes may be given either personally or by a duly authorised corporate representative or by proxy.

4. The form of proxy shall be in writing and signed by the appointor or of his attorney duly authorised in writing or, if the appointer is a corporation, either under seal or signed by an officer or attorney duly authorised.

5. The form of proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority shall be delivered to the office of the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 11:00 a.m. on Saturday, 28 November 2026 or not less than 48 hours before the time appointed for holding any adjourned Meeting.

6. No form of proxy shall be valid after the expiration of twelve (12) months from the date of its execution, except at an adjourned Meeting or on a poll demanded at a Meeting or an adjourned Meeting in a case where the Meeting was originally held within twelve (12) months from such date.

7. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders be present at the Meeting personally or by proxy, 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.

8. Delivery of a form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the Meeting or any adjournment thereof or upon the poll concerned, and in such event, the form of proxy should be deemed to be revoked.

9. If typhoon signal no. 8 or above remains hoisted or a black rainstorm warning signal is in force at 9:00 a.m. on the date of the Meeting, the Meeting will be postponed or adjourned. The Company will post an announcement on the website of the Company at www.irasia.com/listco/hk/huanximedia and on the HKEXnews website of the Stock Exchange at www.hkexnews.hk to notify the Company's shareholders of the date, time and place of the re-scheduled Meeting.

10. The Meeting will be held as scheduled when an amber or a red rainstorm warning signal is in force. The shareholders of the Company should make their own decision as to whether they would attend the Meeting under the bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

11. As at the date of hereof, the Board comprises Mr. Xiang Shaokun, Steven (Chief Executive Officer), Ms. Hu Hui and Ms. Jiang Meng as executive Directors, Mr. Ning Hao and Mr. Xu Zheng as non-executive Directors, and Mr. Wong Tak Chuen, Mr. Li Xiaolong, Mr. Wang Hong and Mr. Song Pengliang as independent non-executive Directors.