THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant, or other professional adviser.

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

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TRANSMIT ENTERTAINMENT

Transmit Entertainment Limited

傳遞娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1326)

PROPOSED CHANGE OF AUDITOR AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the extraordinary general meeting ("**EGM**") of Transmit Entertainment Limited to be held at Room 302, 3/F, Pico Tower, 66 Gloucester Road, Wan Chai, Hong Kong on Tuesday, 15 December 2026 at 3:00 p.m. is set out on pages EGM-1 to EGM-2 of this circular. Whether or not you are able to attend the EGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish. This circular together with the form of proxy are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.transmit-ent.com).

25 November 2026

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NOTICE OF EXTRAORDINARY GENERAL MEETING EGM-1

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

"2024/2025 Annual Results"	the annual results of the Group for the year ended 30 June 2025
"2024/2025 Audit"	the annual audit of the financial results of the Company for the year ended 30 June 2025
"2025/2026 Annual Results"	the annual results of the Group for the year ended 30 June 2026
"2025/2026 Audit"	the annual audit of the financial results of the Company for the year ended 30 June 2026
"2025/2026 Interim Results"	the interim results of the Group for the six months ended 31 December 2025
"Announcement"	the announcement of the Company dated 13 November 2026 in relation to, among others, the Proposed Removal and the Proposed Appointment
"Articles"	the memorandum and articles of association of the Company
"Audit Committee"	the audit committee of the Company
"Board"	the board of Directors
"CCTH CPA"	CCTH CPA Limited
"Company"	Transmit Entertainment Limited, an exempted company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
"Deloitte"	Deloitte Touche Tohmatsu
"Director(s)"	the director(s) of the Company

"EGM"	the extraordinary general meeting of the Company to be held at Room 302, 3/F, Pico Tower, 66 Gloucester Road, Wan Chai, Hong Kong on Tuesday, 15 December 2026 at 3:00 p.m.
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Latest Practicable Date"	23 November 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information in this circular
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China
"Proposed Appointment"	the proposed appointment of CCTH CPA as the new auditor of the Company to fill the vacancy following the Proposed Removal with immediate effect from the conclusion of the EGM, to hold office until the conclusion of the next annual general meeting of the Company
"Proposed Removal"	the proposed removal of Deloitte as the auditor of the Company, subject to the resolution being passed at the EGM
"Registrar"	Tricor Investor Services Limited, the Hong Kong branch share registrar and transfer office of the Company
"Share(s)"	ordinary share(s) of HK$0.0025 each in the share capital of the Company
"Shareholder(s)"	the holder(s) of the Share(s)

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Wenlan"	聞瀾(上海)文化傳媒有限公司 (Wenlan (Shanghai) Culture Communication Co., Ltd*), a non-wholly owned subsidiary of the Company
"Wenlan Information"	certain financial information and supporting documents relating to Wenlan
"%"	per cent

* *In this circular, the English names of the PRC entities are translation of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.*



Transmit Entertainment Limited
傳遞娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1326)

Executive Directors:
Mr. ZHANG Liang, Johnson *(Chairman)*
Mr. LEE Hin Kwong, Patrick
Ms. CHIN Shan Shan

Non-executive Director:
Ms. CHEN Hong, Vicki

Independent Non-executive Directors:
Mr. XIANG Feng
Mr. CHANG Eric Jackson
Ms. YE Dandan

Registered office:
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

Head Office and Principal place of business in Hong Kong:
Flat B, 14/F
Neich Tower
128 Gloucester Road
Wanchai
Hong Kong

25 November 2026

To the Shareholders

Dear Sir or Madam,

PROPOSED CHANGE OF AUDITOR AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the Announcement.

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the EGM in respect of (i) the Proposed Removal of Deloitte and (ii) the Proposed Appointment and to give you notice of EGM.

PROPOSED CHANGE OF AUDITOR

As disclosed in the Announcement, the Board proposes to put forward the resolutions of the proposed removal of Deloitte as the auditor of the Company and the proposed appointment of CCTH CPA as the new auditor of the Company to fill the vacancy following the Proposed Removal, subject to the passing of ordinary resolutions by the shareholders of the Company at the EGM.

REASONS FOR THE PROPOSED CHANGE OF AUDITOR

Proposed Removal

At the last annual general meeting of the Company held on 22 November 2024, Deloitte was re-appointed as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company.

As disclosed in the announcements of the Company dated 2 October 2025, 15 December 2025, 27 February 2026 and 2 October 2026, there was a delay in the publication of 2024/2025 Annual Results, the 2025/2026 Interim Results and the 2025/2026 Annual Results as the Company has not been able to obtain certain Wenlan Information.

From 15 June 2026 to 15 July 2026, the Company had been in discussions with Deloitte regarding the audit status of the 2024/2025 Audit. In the course of such discussions, Deloitte indicated that in the absence of certain Wenlan Information, the audit procedures necessary to complete the 2024/2025 Audit could not be performed. Pending the completion of the 2024/2025 Audit, it was not in a position to provide a definitive timetable for the 2025/2026 Audit.

Following the discussion with Deloitte, having regard to the importance of completing the outstanding audit work and the resumption deadline, the Audit Committee commenced discussions with multiple audit firms, including CCTH CPA, to explore their respective capabilities and availability to undertake the 2024/2025 Audit and the 2025/2026 Audit. Such discussions included, among other things, their experience in auditing listed companies in Hong Kong, in particular previous experience in assisting listed companies with the resumption of trading, proposed audit timetables, available manpower and resources and analysis of their proposed audit fees.

On 14 August 2026, the Fengxian District People's Court of Shanghai handed down a judgment (the "Second Judgment"), which ordered Wenlan to make available the relevant financial statements, accounting books and accounting vouchers for the period

from 1 July 2024 to 30 June 2025 to Guangzhou Daide Management Consultancy Company Limited (廣州戴德管理諮詢有限公司), a wholly-owned subsidiary of the Company, and the audit firm engaged by it.

Prior to September 2026, Wenlan had not provided any financial or other information to the Company or Deloitte for the purposes of the 2024/2025 Audit. Following the Second Judgment, during the period from 3 September 2026 to 11 September 2026 (both days inclusive), the Company deployed a team comprising members of its finance department, its legal advisers and representatives of Deloitte to conduct on-site audit fieldwork in respect of the annual audit of the financial results of Wenlan for the year ended 30 June 2025. The Company had expressly requested (i) an on-site audit period of not less than one month; and (ii) Wenlan's continued cooperation in responding to any subsequent requests for information and documents that the auditors might reasonably make for the audit. Notwithstanding such requests, Wenlan only permitted the representatives of the Company and Deloitte to inspect the relevant books, records and documents for a period of seven days, refused to provide any electronic copies of those records and documents, and prohibited any photocopying or photographing of them. Furthermore, Wenlan refused to respond to almost all of the enquiries raised by the Company and Deloitte in respect of the audit, and expressly stated that its accommodation of the on-site visit was solely for the purpose of facilitating the Company's exercise of its rights to information as a shareholder and was not for the purpose of conducting audit work. Therefore, the Company and Deloitte were only able to transcribe by hand certain basic financial information, such as management accounts and trial balances, within the seven-day period.

Deloitte had issued a request list to Wenlan for the 2024/2025 Audit covering, among other things, balance sheets, trial balances, general ledgers and financial statements, bank confirmations, VAT and tax filings, payroll and personnel records, contracts and supporting documents, and internal control documentation in respect of revenue recognition, contract management and invoicing for the period from July 2024 to June 2025. Save for printed copies of management accounts for the period from July 2024 to June 2025 made available for inspection during the on-site visit from 3 September 2026 to 11 September 2026, Wenlan has not provided any of the requested documents and supporting documents. Consequently, Deloitte was unable to obtain sufficient appropriate audit evidence to complete the audit.

On 21 September 2026, the Audit Committee held a meeting with Deloitte, arranged by the then chief financial officer of the Company, without the presence of the management, during which Deloitte indicated that in the absence of certain Wenlan Information the audit procedures necessary to complete the 2024/2025 Audit could not be performed. Pending the completion of the 2024/2025 Audit, it was unable to provide a definitive timetable for the 2025/2026 Audit.

In October 2026, the Company continued to engage in discussions with Deloitte regarding the outstanding matters in relation to the 2024/2025 Audit and the proposed timetable for the 2025/2026 Audit.

On 9 November 2026, the Company engaged its PRC legal adviser to advise on the legal status of Wenlan, the legal proceedings in relation to Wenlan and the relevant regulatory circumstances.

On 10 November 2026, Deloitte provided a letter dated 10 November 2026 to the Audit Committee (the "**Letter to the Audit Committee**") and had a meeting with the Audit Committee to explain the outstanding unresolved matters in relation to the 2024/2025 Audit.

In the Letter to the Audit Committee and at a meeting with them on the same date, Deloitte indicated that, in the absence of the Wenlan Information, it was unable to perform further audit procedures necessary to complete the 2024/2025 Audit. Deloitte noted that, based on the first hearing judgment and a legal opinion issued by Zhong Yin Law Firm, it understood that from a legal perspective, the Company, holding 60% equity interest in Wenlan, had continued to retain control over Wenlan. However, given the insufficient Wenlan Information, Deloitte proposed the following procedures to facilitate the completion of the 2024/2025 Audit, including (1) negotiating to secure all relevant materials from Wenlan and ensuring their cooperation in facilitating the full execution of its audit procedures; and (2) having the Company's management engage an independent third party to conduct financial due diligence on the information provided by Wenlan, in order to verify the authenticity and reliability of such data. Deloitte was informed by the Company that the case concerning the registration of changes in industrial and commercial information proceeded to the second hearing. As of the date of the Letter to the Audit Committee, the aforementioned proposed procedures have yet to be effectively implemented and therefore Deloitte was unable to estimate the timetable in relation to the completion of the audit work. Deloitte also stated in the Letter to the Audit Committee that in addition to the major outstanding matter relating to the Wenlan Information, it also noted that the final completion of the audit would remain subject to the satisfactory completion of the following other outstanding audit matters for the time being:

(i) reviewing the final signed valuation report in respect of the impairment assessment of goodwill;

(ii) following up on and verifying proposed adjustments, testing of adjustment entries relating to impairment of inventories and expected credit losses;

(iii) following up on outstanding audit procedures but not limited to confirmations from certain banks and receipts relating to revenue;

(iv) obtaining an updated assessment by the management of the Company of the Group's ability to continue as a going concern;

(v) reviewing subsequent events;

(vi) confirming that the consolidated financial statements have been prepared by the management of the Company and reviewed and approved by the Directors;

(vii) obtaining written representations from the management of the Company;

(viii) completing review of the other information contained in the annual report in accordance with Hong Kong Standard on Auditing 720 (Revised), The Auditor's Responsibilities Relating to Other Information; and

(ix) completing the internal quality assurance review.

On 23 November 2026, the Board and the Audit Committee received a letter from Deloitte (the "**Deloitte Termination Letter**") setting out, among other things, matters that Deloitte considered necessary to be brought to the attention of the Shareholders and serving as Deloitte's written representation pursuant to Rule 13.88 of the Listing Rules. An extract of the Deloitte Termination Letter is set out in Appendix I – Extract of the Deloitte Termination Letter on page I-1 of this circular.

Shareholders and investors of the Company are recommended to read the Deloitte Termination Letter in conjunction with this letter for a full understanding of the Proposed Removal.

Proposed Appointment

On 16 July 2026, Ms. CHIN Shan Shan, an executive Director, and the Audit Committee held a meeting to discuss the proposed change of auditor and matters relating to the resumption of trading.

On 17 July 2026, the members of the Audit Committee further discussed among themselves the respective proposed audit arrangements and proposed audit fees from multiple audit firms. The Audit Committee considered that as it was unable to reach a consensus with Deloitte on a definitive timetable for conducting the 2024/2025 Audit and the 2025/2026 Audit, it would be in the best interests of the Company and the Shareholders to consider appointing an audit firm capable of providing a more concrete and feasible timeline and possessing sufficient experience regarding resumption of

trading. Following such discussion, the Audit Committee instructed the finance team of the Company, led by its then chief financial officer, to identify further candidate audit firms.

On 24 September 2026, the Company discussed with CCTH CPA in relation to its qualifications and experience in auditing listed companies, its experience in assisting listed companies with resumption of trading, its proposed audit timetable and its available manpower and resources. The Audit Committee also discussed with CCTH CPA the legal proceedings in relation to Wenlan, and CCTH CPA is fully aware of the root causes of the delay in publication of the financial results. On the same day, CCTH CPA started its internal client acceptance process, which included independence and conflict checks.

On 3 November 2026, the Company discussed with CCTH CPA in relation to the procedures and arrangements regarding change of auditor.

On 10 November 2026, the Company and the Audit Committee discussed with CCTH CPA in relation to the proposed audit plan and timetable in relation to the 2024/2025 Audit and the 2025/2026 Audit. Details of which are set out in the paragraph headed "Proposed Audit Plan and Timetable" below.

Assessment of the appointment of CCTH CPA as the incoming auditor

The Audit Committee, in reaching its recommendation to the Board, has considered (i) the audit proposal of CCTH CPA covering its audit plan and timetable; (ii) its available manpower, time commitment and resources; (iii) its competence, industry experience and technical expertise in handling audit work for companies listed on the Stock Exchange, in particular, the qualifications and experience of the proposed engagement partner and key team members and previous experience in assisting listed companies with resumption of trading; (iv) the appropriateness of the audit fees proposed by CCTH CPA having regard to CCTH CPA's staffing structure, manpower commitment, proposed audit timetable and availability of resources; (v) its independence from the Group and objectivity; (vi) the Guidelines for Effective Audit Committees – Selection, Appointment and Reappointment of Auditors (the "**Guide**") issued by the Accounting and Financial Reporting Council (the "**AFRC**"); and (vii) the Guidance Notes on Change of Auditors issued by the AFRC.

In order to re-comply with Rules 13.49(3) and 13.49(6) of the Listing Rules in relation to the publication of the 2024/2025 Annual Results, the 2025/2026 Interim Results and the 2025/2026 Annual Results and having considered the above factors, both the Board and the Audit Committee assessed and considered that CCTH CPA would be independent, competent and capable and suitable to act as the auditor of the Company.

(i) Proposed Audit Plan and Timetable

Audit methodology

CCTH CPA's proposed audit methodology was assessed and found to be fully aligned with applicable professional standards, including the Hong Kong Standards on Auditing (HKSA) and the Hong Kong Standard on Quality Management (HKSQM) 1. The methodology promotes the application of professional skepticism and professional judgment.

CCTH CPA has committed to delegate adequate human resources to the engagement. With the Engagement Director and the Engagement Manager leading the audit engagement team, a thorough understanding and risk assessment will be conducted to identify risk of material misstatements on the financial statements.

Audit scope

CCTH CPA will determine the audit scope and audit procedures with reference to materiality. Also, implementation of necessary audit procedures for opening balances of financial statements will be performed. CCTH CPA will design and perform testing procedures, which include a combination of inspecting documents, observing processes, seeking independent confirmations and performing analytical reviews to obtain sufficient and appropriate evidence about the financial statements.

Audit direction

The audit fieldwork focuses intensely on the high-risk areas, including potential management override of controls and revenue recognition. The Engagement Director will supervise the entire audit process to ensure sufficient evidence has been obtained for forming the audit opinion. The Engagement Quality Reviewer will be involved independently from the planning stage, and will review the key audit matters and scrutinize the findings before an audit report is issued. CCTH CPA will communicate with the Audit Committee during the whole audit process.

Audit timetable

The proposed audit timetable is set out as follows:

Early December 2026 to mid-December 2026	Audit planning meeting with the Audit Committee and the Board
December 2026 to January 2027	Performing audit field work and audit of opening balances
January 2027	Communicate audit findings with the Audit Committee and the Board
	Resolution of any identified audit matters
	Finalise the 2024/2025 Annual Results, the 2025/2026 Interim Results and the 2025/2026 Annual Results

CCTH CPA confirmed that sufficient and appropriate audit resources will be allocated to facilitate the 2024/2025 Audit and the 2025/2026 Audit. In particular, CCTH CPA has established an audit engagement team comprising six to eight members, to carry out the audit work and publish the 2024/2025 Annual Results, the 2025/2026 Interim Results and the 2025/2026 Annual Results, as well as the interim results of the Group for the six months ended 31 December 2026. The Company will maintain close communication with CCTH CPA.

According to the proposed audit plan provided by CCTH CPA, the Company expects to publish the 2024/2025 Annual Results, the 2025/2026 Interim Results and the 2025/2026 Annual Results on or before mid-February 2027.

Having reviewed and considered the preliminary audit plan of CCTH CPA on the 2024/2025 Audit and the 2025/2026 Audit, including the audit methodology, composition of the audit engagement team, proposed audit timetable, and taking into account the deadline for the Company to fulfil the resumption guidance, and considering that the Company is prepared to commit all its available resources to assist CCTH CPA in the 2024/2025 Audit and the 2025/2026 Audit (including the preparation and provision of all materials required by CCTH CPA), the Audit Committee is of the view that the preliminary audit plan and the proposed audit timetable are reasonable and sufficient for CCTH CPA to carry out necessary audit procedures without compromising the audit quality, and that CCTH CPA's resources are adequate for the proposed audit timetable, with a view to enabling the Company to complete the 2024/2025 Audit and the 2025/2026 Audit as soon as possible to meet the resumption deadline.

(ii) Capability – manpower, time commitment and resources

Allocation of staff resources of CCTH CPA

The proposed audit engagement core team members of CCTH CPA comprise of one engagement director (the "**Engagement Director**"), one engagement quality reviewer (the "**Engagement Quality Reviewer**"), two engagement managers (the "**Engagement Managers**"), and audit seniors and audit associates.

The Engagement Director is a practising member of the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**"), with over 17 years of experience in providing audit and assurance services for listed companies in Hong Kong, including those in entertainment industries.

The primary responsibilities of the Engagement Director include overall accountability for the engagement and the audit quality, authorization of client acceptance and continuance, supervision of audit strategy and critical judgments, management of resource allocation and final approval through signing the audit report.

The Engagement Quality Reviewer is a member of the HKICPA, with over 30 years of experience in providing audit and assurance services for listed companies in Hong Kong, including those in entertainment industries. With strong accounting and professional skills in financial reporting under the HKFRS Accounting Standards ("**HKFRSs**"), the Engagement Quality Reviewer is mainly responsible for independent evaluation of major judgments and critical audit risk areas, consultations, adherence to independence requirements and assessment of the appropriateness of the audit report prior to its release.

Each of the Engagement Managers is a member of the HKICPA, with 5 to 8 years of audit experience in providing audit and assurance services for listed companies in Hong Kong, including those in entertainment industries. The roles of the Engagement Manager mainly comprise of supporting audit planning, overseeing seniors and associates, reviewing working papers, managing the audit budget and schedule, liaising with the clients, and delivering technical guidance to the subordinates.

CCTH CPA has a pool of experienced auditors, which allows it to optimize the staffing and utilization of the audit team, ensuring the right mix of skills and experience.

The Audit Committee specifically assessed CCTH CPA's capability to undertake the audit by reviewing (i) the proposed manpower deployment by staff seniority and geographical location; (ii) the estimated audit hours and time commitment of the Engagement Director and two Engagement Managers; (iii) CCTH CPA's ability to deploy additional resources if required; and (iv) CCTH CPA serves over 50 Hong Kong-listed companies with sufficient audit experience in auditing Hong Kong listed companies.

(iii) Competence, industry experience and technical expertise

The Company and the Audit Committee have obtained CCTH CPA's business license, practicing certificates, and qualifications for conducting audits of Hong Kong listed companies. The Company has further verified such information with the public information disclosed by the Stock Exchange.

The Engagement Quality Control Reviewer is the founder of CCTH CPA who has over 30 years of audit experience. The Engagement Director has over 17 years of audit experience and previously worked in Big Four accounting firms. The proposed audit team also includes a Technical Specialist with over 20 years of audit experience and two Engagement Managers with 5 to 8 years audit experience. All of them are qualified CPA and both partners are registered responsible persons for public interest entity audit engagement with AFRC and with extensive audit experience for Hong Kong listed companies. The audit team includes audit staffs holding bachelor's degree in accounting who have extensive audit experience for listed companies in Hong Kong, thereby bringing with them experience and familiarity with high-quality practices. CCTH CPA has direct experience, knowledge and technical competence in auditing listed companies with similar industry, size and operational profile in Hong Kong and the PRC. The Audit Committee considers that such expertise of CCTH CPA is relevant to the Company's operations and that the audit team is well-equipped to address the Group's regulatory and operational matters.

(iv) Proposed audit fees and basis of the fees quoted by CCTH CPA

Save for Deloitte which was unable to provide a fee quotation, multiple audit firms approached by the Company proposed audit fees in the range of approximately HK$950,000 to HK$1,100,000 for the 2024/2025 Audit and the 2025/2026 Audit. However, the other audit firms indicated that they lacked sufficient manpower to undertake the engagement within the required timeframe. Only CCTH CPA was able to allocate sufficient manpower to meet the resumption deadline.

Upon further discussion with CCTH CPA, the estimated audit fees payable to CCTH CPA for auditing the consolidated financial statements of the Group are expected to be HK$1,000,000 for the 2024/2025 Audit and HK$900,000 for the 2025/2026 Audit (exclusive of out-of-pocket expenses).

The estimated audit fees have been determined after due consideration and arm's length negotiations between the Company and CCTH CPA, taking into account, among other things, the size, nature and complexity of the Group's business operations, the expected scope of the audit (covering the consolidated financial statements prepared in accordance with HKFRS Accounting Standards), the audit timetable, and the level and mix of professional staff to be deployed. The estimated audit fees also assume that there will be no material change in the Group's operations, accounting policies or regulatory environment during the financial year, and that the Company will provide timely and adequate assistance and information as reasonably required for the purposes of the audit.

Unless there is a material change in the basis or assumptions set out above, the final audit fees should not deviate materially from the estimated amount initially disclosed. In the event of any material change, the Company will make further disclosure as appropriate.

(v) Independence

The Audit Committee discussed with the proposed engagement director and noted CCTH CPA's compliance with the Code of Ethics for Professional Accountants published by the HKICPA, including the independence provisions. The communication covered the fact that there were neither any proposed non-audit services, financial and business relationships between the Company and CCTH CPA nor any other relationships (whether financial, employment, family relationships or otherwise) between the proposed audit engagement team members (and their respective immediate family members) and the Company, which may impair the independence of CCTH CPA in performing audit for the Company.

(vi) Communication and interaction with the Audit Committee

The Audit Committee assessed CCTH CPA's communication and interaction arrangements by reviewing the proposed communication protocols set out in the preliminary audit plan. CCTH CPA will maintain structured and ongoing communication with the Audit Committee throughout the audit process, including: (i) an opening meeting during the audit planning stage in early December 2026 to discuss the audit scope, audit approach, risk assessment, materiality and timetable; (ii) interim meeting(s) during the audit execution stage from December 2026 to January 2027 to update the Audit Committee on audit progress, preliminary findings, key audit matters and any issues identified; and

(iii) a closing meeting during the completion stage in January 2027 to report the audit findings, significant judgments, audit adjustments (if any), unresolved matters (if any) and conclusions prior to finalisation of the annual results and audited financial statements. CCTH CPA will also report significant audit matters to the Audit Committee on a timely basis throughout the audit process.

The Audit Committee has discussed with CCTH CPA regarding the legal proceedings in relation to Wenlan. Pursuant to the discussions between the Audit Committee and CCTH CPA, it is noted that CCTH CPA is fully aware of the root causes of the delay in publication of the financial results. The Company has engaged a PRC law firm to advise on the legal status of Wenlan and the legal proceedings in relation to Wenlan and the relevant regulatory circumstances.

(vii) Addressing the outstanding audit matters

CCTH CPA has confirmed that it will request the same information that was requested by but not provided to Deloitte (including the Wenlan Information), and that it will exercise professional judgement and maintain professional scepticism throughout the audit process. The principal outstanding audit matters stem from the Wenlan Information. In this regard: (i) CCTH CPA is fully aware of the legal proceedings in relation to Wenlan and the root causes of the delay in publication of the financial results, and has prior experience in auditing listed companies involved in legal proceedings in the PRC and in assisting listed companies with the resumption of trading; (ii) CCTH CPA requires the Board to facilitate the audit procedures in respect of Wenlan and to take steps to ensure the authenticity and reliability of the information obtained, and the Board has undertaken to commit all available resources to do so; (iii) the Company has engaged its PRC legal adviser to advise on the legal status of Wenlan, the legal proceedings in relation to Wenlan and the relevant regulatory circumstances, which CCTH CPA will take into account in designing its audit procedures in respect of Wenlan; and (iv) CCTH CPA has committed an engagement team of six to eight members and has provided a concrete audit plan and timetable, as set out in the paragraph headed "Proposed Audit Plan and Timetable" above.

Having compared the proposals of multiple audit firms, the Audit Committee considered that, in view of the above, CCTH CPA has proposed more concrete actions and a more definitive timetable for conducting the 2024/2025 Audit and the 2025/2026 Audit, which would avoid further delay in the publication of the outstanding financial results and enable the Company to resume trading of its Shares on or before 1 April 2027.

Based on the above, the Audit Committee has assessed and considered that CCTH CPA is eligible and suitable to act as the new auditor of the Company. Having compared the proposals of the audit firms approached by the Company, the Board and the Audit Committee are of the view that the Proposed Removal and the Proposed Appointment would maintain audit quality and enable the Company to complete the 2024/2025 Audit and the 2025/2026 Audit as soon as practicable and are in the interests of the Company and the Shareholders as a whole.

The Audit Committee acknowledges its ongoing responsibility to monitor the performance and effectiveness of the external auditor and will maintain appropriate oversight through regular communication, review of significant audit matters and evaluation of the auditor's performance to ensure compliance with applicable professional standards and the maintenance of audit quality.

The Board and the Audit Committee are of the view that the Proposed Removal and the Proposed Appointment are expected to facilitate the audit process in finalising the 2024/2025 Audit and the 2025/2026 Audit as well as the review of the 2025/2026 Interim Results in an efficient manner, with a view to enabling the Company to re-comply with the relevant requirements of the Listing Rules as soon as practicable, avoiding any further delay in the publication of the financial results and resuming trading of the shares of the Company on or before 1 April 2027. The Board considers that the Proposed Removal and the Proposed Appointment are therefore in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of the ordinary resolutions regarding the Proposed Removal and the Proposed Appointment at the EGM. Save as disclosed above, there are no matters or circumstances in connection with the Proposed Removal and the Proposed Appointment that need to be brought to the attention of the Shareholders. Deloitte has confirmed in the Deloitte Termination Letter that, from its perspective, there are no matters in addition to those set out therein that need to be brought to the attention of holders of securities or creditors of the Company.

IMPLICATIONS UNDER THE ARTICLES AND THE LISTING RULES

Pursuant to the article 152(2) of the Articles, the Shareholders may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove the Auditor at any time before the expiration of its term of office and shall by ordinary resolution at that meeting appoint another auditor in its stead for the remainder of its term.

Pursuant to Rule 13.88 of the Listing Rules, the Company (a) 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) 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) 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 Articles and the Listing Rules, the Proposed Removal and the Proposed Appointment will each be proposed at the EGM as an ordinary resolution. The Company has, in its notice to Deloitte dated 13 November 2026, informed Deloitte of its right to make representations. This circular, containing, among other things, further information on the Proposed Removal and the Proposed Appointment together with the notice of the EGM, is despatched to the Shareholders not less than 10 business days before the EGM, and a copy of this circular has been sent to Deloitte, inviting it to attend the EGM and make written and/or verbal representations (if any) to the Shareholders at the EGM. As stated in the Deloitte Termination Letter, Deloitte does not intend to attend the EGM and to make any verbal representations to the Shareholders.

THE EGM

The EGM will be convened on Tuesday, 15 December 2026 at 3:00 p.m. at Room 302, 3/F, Pico Tower, 66 Gloucester Road, Wan Chai, Hong Kong for the Shareholders to consider and, if thought fit, pass the ordinary resolutions in approving the Proposed Removal and the Proposed Appointment.

To the best of the Directors' information, belief and knowledge, no Shareholders have material interest in relation to such resolution and therefore no Shareholder is required to abstain from voting at the EGM.

The notice of the EGM is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for use at the EGM is enclosed with this circular and published on the website of the Stock Exchange and the Company at www.transmit-ent.com Whether or not you are able to attend the EGM, you are requested to complete the accompanying form of proxy in accordance with the instruction printed thereon and return the same to the share registrar of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, but in any event not less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting (save for certain procedural or administrative matters) must be taken by poll. The chairman of the EGM shall therefore demand voting on the resolutions set out in the notice of EGM be taken by way of poll.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of ascertaining shareholders' entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, 10 December 2026 to Tuesday, 15 December 2026 (both days inclusive), during which period no transfers of Shares will be registered. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates, have to be lodged with the branch share registrar of the Company, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Wednesday, 9 December 2026. The record date for determining the Shareholders' eligibility to attend and vote at the EGM is Tuesday, 15 December 2026.

RECOMMENDATION

The Directors consider that the Proposed Removal and the Proposed Appointment are in the interests of the Company and the Shareholders as a whole, and recommend the Shareholders to vote in favour of the ordinary resolutions regarding the Proposed Removal and the Proposed Appointment at the EGM.

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, save and except for the information contained in Appendix I to 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.

Yours faithfully
For and on behalf of the Board
Transmit Entertainment Limited
Zhang Liang, Johnson
Chairman and Executive Director

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.

Matters relating to Wenlan (Shanghai) Culture Communication Co., Ltd.

We refer to our meetings with the Audit Committee held on 16 September 2025, 21 September 2026 and 10 November 2026 concerning the absence of certain financial information and supporting documents relating to Wenlan (Shanghai) Culture Communication Co., Ltd. ("**Wenlan**"), a non-wholly owned subsidiary of the Company (the "**Outstanding Wenlan Information**"). The information is significant for the audit of the consolidated financial statements of the Company and its subsidiaries (the "**Group**") for the year ended 30 June 2025 (the "**2024/2025 Audit**").

The Company is presumed to have control over Wenlan. However, owing to a dispute between the Company and Wenlan, the Company has not been able to obtain the Outstanding Wenlan Information. In light of these circumstances, we recommended to the Company certain procedures that the Board could undertake. These included, but not limited to, (1) negotiating to secure all relevant materials from Wenlan and ensuring their cooperation in facilitating the full execution of our audit procedures; and (2) having the Company's management engage an independent third party to conduct financial due diligence on the information to be provided by Wenlan, in order to verify the authenticity and reliability of such data. We have been reminding the Company that satisfactory completion of these procedures is crucial for us to assess the timing of completion of the 2024/2025 Audit including whether any further audit procedures will be required.

As of the date of this letter, we understand that the above-mentioned circumstances remain unchanged. The Outstanding Wenlan Information has not been provided, and the above-mentioned procedures have not been undertaken. In our view, without the Outstanding Wenlan Information, the Company is unable to finalise the Group's consolidated financial statements for the year ended 30 June 2025. We have accordingly been unable to design and perform further audit procedures necessary to complete the 2024/2025 Audit. Apart from the above, certain other audit procedures remain to be performed for the finalisation of the consolidated financial statements of the Group.

Despite our commitment to work with the Company to resolve the matter, we received a letter from the Company dated 13 November 2026 informing us that the Board had resolved to put forward the Proposed Removal. The effect of this would be that we will not be able to complete, as we had fully intended to do, the 2024/2025 Audit and to fulfil, pursuant to our appointment at the Company's last Annual General Meeting, our public interest obligation to report to the shareholders of the Company.



Transmit Entertainment Limited
傳遞娛樂有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1326)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the "**EGM**") of Transmit Entertainment Limited (the "**Company**") Room 302, 3/F, Pico Tower, 66 Gloucester Road, Wan Chai, Hong Kong on Tuesday, 15 December 2026 at 3:00 p.m. for the purposes of considering and, if thought fit, passing, with or without modifications, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

1. To approve, confirm and ratify the removal of Deloitte Touche Tohmatsu as the auditor of the Company with immediate effect after the conclusion of the EGM (the "**Removal**"), and to authorize the board of directors of the Company (the "**Board**") and any of them to exercise such discretion to complete and do all such acts and things to give effect to the Removal; and

2. Subject to the passing of resolution no. 1 above, to approve the appointment of CCTH CPA Limited as the auditor of the Company to fill the vacancy following the removal with immediate effect from the conclusion of the EGM (the "**Appointment**"), 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 and do all such acts and things to give effect to the Appointment.

By order of the Board
Transmit Entertainment Limited
Zhang Liang, Johnson
Chairman and Executive Director

Hong Kong, 25 November 2026

Notes:

(i) A shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead.

A proxy need not be a shareholder of the Company. In order to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less than 48 hours before the time appointed for holding the EGM or the adjourned meeting (as the case may be).

(ii) Completion and return of the proxy form will not preclude shareholders of the Company from attending and voting in person at the EGM, or any adjourned meeting, should they so wish.

(iii) Shareholders whose names appear on the register of members of the Company on Tuesday, 15 December 2026 (the extraordinary general meeting record date) will be entitled to attend and vote at the extraordinary general meeting. For determining the entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Thursday, 10 December 2026 to Tuesday, 15 December 2026 (both dates inclusive), during which period no transfer of shares of the Company will be registered. In order for a shareholder of the Company to be eligible to attend and vote at the meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, for registration not later than 4:30 p.m. on Wednesday, 9 December 2026.

(iv) If tropical cyclone warning signal no. 8 or above, or a black rainstorm warning or "extreme conditions" caused by super typhoon is in effect at any time after 8:30 a.m. on Tuesday, 15 December 2026, the EGM will be postponed and further announcement for details of alternative meeting arrangements will be made. The EGM will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.

(v) References to time and dates in this notice are to Hong Kong time and dates.

(vi) The ordinary resolutions set out above will be voted by way of poll.

As at the date of this notice, the Board comprises (i) three executive directors, namely Mr. ZHANG Liang, Johnson (Chairman), Mr. LEE Hin Kwong, Patrick and Ms. CHIN Shan Shan; (ii) one non-executive director, namely Ms. CHEN Hong, Vicki; and (iii) three independent non-executive directors, namely Mr. XIANG Feng, Mr. CHANG Eric Jackson and Ms. YE Dandan.