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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 AMENDMENTS TO THE BYE-LAWS

This announcement is made by Huanxi Media Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(1) of the Rules (“**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”).

The board (“**Board**”) of directors (“**Directors**”) of the Company proposes to make certain amendments (“**Proposed Amendments**”) to the existing bye-laws (“**Bye-laws**”) of the Company and to adopt a set of amended and restated bye-laws (“**New Bye-laws**”) of the Company in order to (i) bring the Bye-laws in line with the latest legal and regulatory requirements, including the amendments made to Appendix 3 to the Listing Rules which took effect on 1 January 2022; (ii) allow electronic and hybrid general meetings of the Company to be convened; and (iii) make other consequential and house-keeping amendments.

Major changes brought about by the Proposed Amendments are set out below:

1. to insert the definitions of “close associate(s)”, “Designated Stock Exchange”, “electronic”, “electronic communication”, “electronic meeting”, “Electronic Record”, “electronic signature”, “full financial statements”, “hybrid meeting”, “Meeting Location”, “physical meeting”, “Principal Meeting Place” and “summarized financial statements”, and to delete the definition of “associate(s)”, so as to align the relevant provisions in the New Bye-laws with the applicable laws of Bermuda and the Listing Rules, and to make corresponding changes to the relevant provisions in the Bye-laws;

* *For identification purposes only*

2. to provide that the register and branch register of shareholders of the Company (“**Shareholders**”) shall be open for inspection;
3. to provide that the Company must hold an annual general meeting in each financial year and such annual general meeting must be held within six months after the end of the Company’s financial year unless a longer period would not infringe the Listing Rules (if any);
4. to allow all general meetings (including an annual general meeting, any adjourned meeting or postponed meeting) of the Company to be held as a physical meeting in any part of the world and at one or more locations, or as a hybrid meeting or as an electronic meeting, as may be determined by the Board in its absolute discretion;
5. to clarify that Shareholders holding not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall have the right, by written requisition, to require a special general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition;
6. to provide that an annual general meeting of the Company shall be called by notice of not less than 21 days, while all other general meetings of the Company shall be called by notice of not less than 14 days provided that, subject to the provisions of the Companies Act 1981 (as amended) of Bermuda, a general meeting of the Company may be called by shorter notice if it is so agreed under the circumstances set out in the New Bye-laws;
7. to provide that all Shareholders have the right to (a) speak at a general meeting of the Company; and (b) vote at a general meeting of the Company except where a Shareholder is required, by the Listing Rules, the applicable laws, rules, codes or regulations, to abstain from voting to approve the matter under consideration;
8. to provide for the procedures to conduct general meetings of the Company which may be held at one or more locations, or as a hybrid meeting or as an electronic meeting, and the powers of the Board and the chairman of the meeting in relation thereto;
9. to clarify that where any Shareholder is, under the Listing Rules, the applicable laws, rules, codes or regulations, required to abstain from voting on any resolution of the Company or restricted to voting only for or only against any resolution of the Company, any votes cast by or on behalf of such Shareholder in contravention of such requirement or restriction shall not be counted;
10. to provide that at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest one-third but not less than one-third, shall retire from office by rotation; and that for avoidance of doubt, each Director shall retire at least once every three years;

11. to provide that any Director appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election;
12. to clarify that the Shareholders shall approve (a) the appointment of the auditor (“**Auditor**”) of the Company by an ordinary resolution; and (b) the removal of the Auditor at any time before the expiration of his term of office by an ordinary resolution, subject to the Companies Act 1981 (as amended) of Bermuda;
13. to clarify that the remuneration of the Auditor shall be fixed by ordinary resolution; and
14. to update and tidy up definitions and other references, and to make consequential amendments in line with the above amendments to the Bye-laws and other house-keeping amendments.

The Proposed Amendments and the adoption of the New Bye-laws, which are subject to the approval of the Shareholders by way of a special resolution at the forthcoming annual general meeting (“**AGM**”) of the Company will become effective upon the above approval has been obtained.

A circular of the AGM containing, among other matters, details of the Proposed Amendments and the adoption of the New Bye-laws, together with a notice of the AGM will be despatched to the Shareholders in due course.

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

Hong Kong, 25 April 2022

As at the date of this announcement, the Board comprises Mr. Dong Ping (Chairman) and Mr. Xiang Shaokun, Steven (Chief Executive Officer) as executive Directors, Mr. Ning Hao, Mr. Xu Zheng and Ms. Li Ni as non-executive Directors, and Mr. Wong Tak Chuen, Mr. Li Xiaolong and Mr. Wang Hong as independent non-executive Directors.