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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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, you should at once hand this circular and the accompanying 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)**

**(1) RE-ELECTION OF DIRECTORS**  
**(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**  
**AND**  
**(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Huanxi Media Group Limited, (the “**Company**”) to be held at Admiralty & The Peak (Level 3), JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 31 May 2019, Friday at 3:00 p.m. is set out on pages 13 to 17 of this circular.

Whether or not you intend to attend and vote at the meeting, you are requested to complete and return the enclosed form of proxy, in accordance with the instructions printed thereon, as soon as possible and in any event not later than forty-eight (48) hours before the time appointed for holding such meeting or any adjournment thereof to Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar of the Company, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.

\* *for identification purpose only*



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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company dated 31 May 2019, to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which are set out on pages 13 to 17 of this circular
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“close associate(s)”	the meanings ascribed to it under the Listing Rules
“Company”	Huanxi Media Group Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate to be given to the Directors to exercise the powers of the Company to allot, issue or deal with Shares of an aggregate number of up to twenty per cent of the aggregate number of the issued Shares of the Company on the date of passing such resolution
“Latest Practicable Date”	25 April 2019, 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
“Repurchase Mandate”	a general and unconditional mandate to be given to the Directors to exercise the powers of the Company to purchase Shares on the Stock Exchange of an aggregate number of up to ten per cent of the aggregate number of the issued Shares of the Company on the date of passing such resolution

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## DEFINITIONS

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“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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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)

*Executive Directors:*

Dong Ping (Chairman)

Xiang Shaokun, Steven (Chief Executive Officer)

*Non-Executive Directors:*

Ning Hao

Xu Zheng

*Independent Non-Executive Directors:*

Wong Tak Chuen

Su Tuong Sing, David

Li Xiaolong

*Registered office:*

Canon's Court

22 Victoria Street

Hamilton HM12

Bermuda

*Head office and principal place  
of business in Hong Kong:*

11/F, Far East Finance Centre

16 Harcourt Road

Admiralty, Hong Kong

30 April 2019

*To the Shareholders*

Dear Sir or Madam,

#### **(1) RE-ELECTION OF DIRECTORS**

#### **(2) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND**

#### **(3) NOTICE OF ANNUAL GENERAL MEETING**

### **1. INTRODUCTION**

This circular contains information relating to (i) the re-election of the retiring Directors, (ii) the Issue Mandate and (iii) the Repurchase Mandate so as to provide all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions proposed at the AGM and to give you notice of the AGM.

\* for identification purpose only

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## LETTER FROM THE BOARD

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### 2. RE-ELECTION OF DIRECTORS

The Directors retiring by rotation in accordance with Bye-law 99 of the Bye-laws are Mr. Dong Ping, Mr. Xiang Shaokun, Steven and Mr. Ning Hao. All of them will, being eligible, offer themselves for re-election at the AGM. Information on the Directors proposed to be re-elected at the AGM as required to be disclosed under the Listing Rules is set out in Appendix I to this circular.

### 3. GENERAL MANDATE TO ISSUE SHARES

To facilitate future allotment and issue of Shares by the Directors on behalf of the Company, an ordinary resolution will be proposed at the AGM to grant to the Directors a general and unconditional mandate to allot, issue and deal with, an aggregate number of Shares up to 20% of the issued Shares of the Company as at the date of the passing the proposed resolution of the Issue Mandate.

As at the Latest Practicable Date, the number of Shares of the Company was 3,154,655,408 Shares. Subject to the passing of the resolution approving the Issue Mandate and on the basis that no further Share are issued or repurchased prior to the AGM, the Company would be authorised to allot, issue and deal with up to a maximum of 630,931,081 new Shares.

In addition, if the Repurchase Mandate is granted, a separate ordinary resolution will be proposed at the AGM to extend the number of Shares which may be allotted, issued and dealt with under the Issue Mandate by the number of Shares repurchased under the Repurchase Mandate (being an aggregate number of Shares up to 10% of the issued Shares of the Company as at the date of the grant of the Repurchase Mandate).

### 4. GENERAL MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the AGM to grant to the Directors authority to repurchase Shares up to 10% of the number of issued Shares of the Company as at the date of passing the proposed resolution of the Repurchase Mandate. An explanatory statement as required under the Listing Rules to provide the requisite information concerning the Repurchase Mandate is set out in Appendix II to this circular.

### 5. THE AGM

A notice convening the AGM is set out in this circular. A form of proxy for use at the AGM is enclosed in this circular. Whether or not you intend to attend and vote at the meeting, you are requested to complete and return the enclosed form of proxy, in accordance with the instructions printed thereon, as soon as possible and in any event not later than forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof to Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar of the Company, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.

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## LETTER FROM THE BOARD

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### 6. VOTE BY POLL

Chairman of the AGM will demand all the resolutions set out in the notice of the AGM to be voted by way of poll in accordance with Bye-law 70 of the Bye-laws. Explanation of the detailed procedures for conducting a poll will be provided to the Shareholders at the AGM.

### 7. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 28 May 2019, Tuesday to 31 May 2019, Friday (both day inclusive), during such period no transfer of the Shares of the Company will be registered. In order to qualify for the attendance and vote at the AGM, all transfer accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar of the Company, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 27 May 2019, Monday.

### 8. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### 9. RECOMMENDATION

The Directors consider that (i) the proposed re-election of retiring Directors, (ii) the Issue Mandate and (iii) the Repurchase Mandate are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

Yours faithfully,  
For and on behalf of the Board of  
**Huanxi Media Group Limited**  
**Xiang Shaokun, Steven**  
*Executive Director and Chief Executive Officer*

*The particulars of the Directors proposed for re-election at the AGM are set out as follows:*

**1. Mr. Dong Ping (“Mr. Dong”)**

Mr. Dong, aged 57, was appointed as an executive Director on 2 September 2015, redesignated as the chairman (the “**Chairman**”) of the board of Directors (the “**Board**”) on 15 January 2016 and is also a member of remuneration committee and a member of nomination committee of the Company. Mr. Dong is also director of a number of subsidiaries of the Company. Mr. Dong has extensive experience, knowledge and connection in investment and operation of Chinese media, advertisement, satellite TV, film productions and media fields and was the former chairman of ChinaVision Media Group Limited (now known as Alibaba Pictures Group Limited), a company listed on the Main Board of Stock Exchange (stock code: 1060). Mr. Dong has been the principal investor, producer and co-producer of various internationally renowned films, including *Crouching Tiger Hidden Dragon* 《臥虎藏龍》 (directed by Mr. Ang Lee (李安)), *Devils on the Doorstep* 《鬼子來了》 (directed by Mr. Jiang Wen (姜文)), *Peacock* 《孔雀》 (directed by Mr. Gu Changwei (顧長衛)), *Let the Bullets Fly* 《讓子彈飛》 (directed by Mr. Jiang Wen (姜文)), *Journey to the West: Conquering the Demons* 《西遊•降魔篇》 (directed by Mr. Stephen Chow (周星馳)), *Dearest* 《親愛的》 (directed by Mr. Chan Ho Sun Peter (陳可辛)) and *Breakup Buddies* 《心花路放》 (directed by Mr. Ning Hao). Some of these films have won numerous major awards in both domestic and overseas film festival. From August 2003 to April 2005, Mr. Dong was the president of Asian Union Film and Media. Between 31 May 2005 and 11 January 2008, Mr. Dong was appointed as an executive director of Asian Union New Media (Group) Limited (now known as Huayi Tencent Entertainment Co. Ltd.), a company listed on the Main Board of the Stock Exchange (stock code: 419), and was the chairman of the board of directors from 12 May 2006 to 11 January 2008.

As at the Latest Practical Date, Mr. Dong was deemed to be interested in 1,451,114,354 Shares (being 461,711,082 Shares held by Newwood Investments Limited (“**Newwood**”), 92,342,216 Shares held by Numerous Joy Limited (“**Numerous Joy**”), 500,000 Shares held by Highrise Castle Limited, 16,610,000 Shares held by Mr. Dong, 2,700,000 underlying Shares held by Mr. Dong, 438,625,528 Shares held by Pacific Wits Limited (“**Pacific Wits**”) and 438,625,528 Shares held by Tairong Holdings Limited (“**Tairong**”)) within the meaning of Part XV of the SFO. On 14 April 2015, Mr. Dong, Newwood, Mr. Ning Hao, Pacific Wits, Mr. Xu Zheng (“**Mr. Xu**”) and Tairong entered into a shareholders agreement (the “**Shareholders Agreement**”), which sets forth certain rights and obligations of each of the parties in respect of the governance of the Company. Mr. Dong is a party to the Shareholders Agreement, is therefore deemed to be interested in all the Shares in which Newwood, Mr. Ning Hao, Pacific Wits, Mr. Xu and Tairong are interested by virtue of section 317 of the SFO. Please refer to Appendix II to this circular for details.



Pursuant to the latest service agreement entered into between the Company and Mr. Dong, Mr. Dong's appointment is for a term of 2 years from 2 September 2017 and shall be subject to retirement by rotation and re-election in accordance with the Bye-laws and the Listing Rules. Pursuant to the service agreement, Mr. Dong is entitled to receive an annual remuneration of HK\$260,000. Apart from the benefit entitlement under the service agreement, Mr. Dong will receive other benefits and discretionary performance related bonus during his term of service. Mr. Dong received other benefits of approximately HK\$1,505,000, performance related bonus of HK\$3,000,000 and he was granted 2,700,000 share options under the share option scheme of the Company adopted on 17 June 2014 ("**Share Option Scheme**") for the year ended 31 December 2018. His remuneration is determined by the Board with reference to his experience and the prevailing market rate.

## **2. Mr. Xiang Shaokun, Steven ("Mr. Xiang")**

Mr. Xiang, aged 56, was appointed as an executive Director on 2 September 2015 and the Chief Executive Officer of the Group on 18 September 2015. Mr. Xiang is also director of a number of subsidiaries of the Group. Mr. Xiang was a partner of Weil, Gotshal & Manges LLP, an international law firm, where he has led its China practice since 2004. Previously, Mr. Xiang was a partner in the Shanghai office of Clifford Chance, an international law firm from 2002 to 2004. A specialist in mergers and acquisitions, Mr. Xiang has acted as the principal counsel in many significant transactions including representing Lenovo Group Limited in its acquisition of IBM's global personal computer business. He holds a degree of juris doctor from Vanderbilt University School of Law, U.S.A. and a Bachelor of Arts from Beijing University of International Relations. Mr. Xiang is licensed to practice law in New York and in Hong Kong. Mr. Xiang has been consistently ranked as one of the top mergers and acquisitions lawyers by Chambers.

As at the Latest Practical Date, Mr. Xiang was interested in 27,000,000 underlying Shares within the meaning of Part XV of the SFO.

The employment agreement between the Company and Mr. Xiang was entered into for a term commencing on 1 September 2015, which may be terminated by either the Company or Mr. Xiang by giving each other 6 months' prior notice. The appointment of Mr. Xiang shall be subject to retirement by rotation and re-election in accordance with the Bye-laws and the Listing Rules. Pursuant to the employment agreement entered into between the Company and Mr. Xiang, Mr. Xiang is entitled to an annual salary of HK\$8,334,900 for acting as the executive Director and the Chief Executive Officer of the Company and discretionary bonus in such sum and at such time or times as the Company may in its discretion determine and other benefits. Mr. Xiang received annual salaries of HK\$7,938,000, other benefits of HK\$3,986,000, performance related bonus of HK\$3,000,000, retirement benefits scheme contributions of HK\$18,000 and he was granted 27,000,000 share options under the Share Option Scheme for the year ended 31 December 2018. Mr. Xiang's remuneration is determined by the Board with reference to his experience and the prevailing market rate.

### **3. Mr. Ning Hao (“Mr. Ning”)**

Mr. Ning, aged 41, was appointed as a non-executive Director on 2 September 2015. Mr. Ning majored in photography and obtained a bachelor degree from Beijing Film Academy (北京電影學院), PRC, in 2003. Mr. Ning is a film director and screenwriter who has directed seven films between 2003 and 2014, which were engraved with his unique personal style and won international acclaim. All of Mr. Ning’s films have achieved strong investment returns. His directorial debut *Incense* 《香火》 (2003) and his second film *Mongolian Ping Pong* 《綠草地》 (2004) were nominated in more than 50 international film festivals, including the Berlin International Film Festival, Locarno Festival and the Hong Kong International Film Festival. Among these, *Incense* won the Grand Prize at the Fourth Tokyo FILMeX Festival in 2003 and the Golden Prize (Asian Digital Films) at the 28th Hong Kong International Film Festival in 2004. In 2006, Mr. Ning directed his small budget film *Crazy Stone* 《瘋狂的石頭》, which won the Taiwan Golden Horse Awards (台灣金馬獎) for the Best Original Screenplay. *Crazy Racer* 《瘋狂的賽車》 (2009), which was wrote and directed by Mr. Ning, was produced for an investment of only RMB10 million and achieved over RMB100 million at the box office. In 2013, Mr. Ning directed *No Man’s Land* 《無人區》, which won the Annual Tribute Movie by One Hundred Media (百家傳媒年度致敬電影) at the 14th Chinese Film Media Awards (華語電影傳媒大獎). Mr. Ning also directed the huge box office hit *Breakup Buddies* 《心花路放》 (2014) which grossed RMB1,169 million at the PRC box office and became the highest grossing-domestic Chinese film of the year.

As at the Latest Practical Date, Mr. Ning was deemed to be interested in 1,451,114,354 Shares (being 461,711,082 Shares held by Newwood, 92,342,216 Shares held by Numerous Joy, 500,000 Shares held by Highrise Castle Limited, 16,610,000 Shares held by Mr. Dong, 2,700,000 underlying Shares held by Mr. Dong, 438,625,528 Shares held by Pacific Wits and 438,625,528 Shares held by Tairong) within the meaning of Part XV of the SFO. Mr. Ning is a party to the Shareholders Agreement, is therefore deemed to be interested in all the Shares in which Mr. Dong, Newwood, Pacific Wits, Mr. Xu and Tairong are interested by virtue of section 317 of the SFO. Please refer to Appendix II to this circular for details.

Pursuant to the latest service agreement entered into between the Company and Mr. Ning, Mr. Ning’s appointment is for a term of 2 years from 2 September 2017 and shall be subject to retirement by rotation and re-election in accordance with the Bye-laws and the Listing Rules. Pursuant to the service agreement, Mr. Ning is entitled to receive an annual remuneration of HK\$240,000. His remuneration is determined by the Board with reference to his experience and the prevailing market rate.

As at the Latest Practicable Date, save as disclosed above, the above retiring Directors have no interest in the Shares within the meaning of Part XV of the SFO, has not held any other directorships in any public listed companies in the past three years, were not connected with any Directors, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules) and there is no other information to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no matters that need to be brought to the attention of the Shareholders.

*This explanatory statement, as required under Rule 10.06(1)(b) of the Listing Rules, serves to provide the Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 3,154,655,408 Shares in issue. Subject to the passing of the resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be authorised to repurchase up to a maximum of 315,465,540 Shares.

## **2. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Repurchase may, depending on market conditions and funding arrangement at the time, result in enhancement of the net assets value and/or earnings per Share and will only be made when the Directors consider that such repurchase will benefit the Company and the Shareholders.

## **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company, Bye-laws, the Listing Rules and the applicable laws of Bermuda.

As compared with the financial position disclosed in the latest published audited financial statements of the Company as at 31 December 2018, there might have adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full. However, the Directors do not propose to make any repurchase to the extent that would have a material adverse effect on the working capital requirement or gearing level of the Company which, in the opinion of the Directors, are from time to time appropriate for the Company.

## **4. EFFECT OF THE TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of repurchase of Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's voting right at the time, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

On 14 April 2015, the Company and nine subscribers, namely Newwood, Numerous Joy, Pacific Wits, Tairong, Wise Dragon International Limited, Gold Shine Investment Company Limited, Dayunmony Investment Corporation, Concept Best Limited and Reorient Global Limited (the “**Subscribers**”) entered into a subscription agreement (the “**Subscription Agreement**”), pursuant to which the Company has conditionally agreed to allot and issue, and the Subscribers have conditionally agreed to subscribe for, a total of 1,701,416,556 new Shares (the “**Subscription Shares**”) at an issue price of HK\$0.4 per Share (the “**Subscription**”). Details in relation to the Subscription are set out in the Company’s circular dated 5 August 2015. The Subscription had been approved by the independent shareholders of the Company at the Company’s special general meeting held on 28 August 2015 and the Subscription Shares were allotted to the Subscribers on 2 September 2015.

On 14 April 2015, Mr. Dong, Newwood, Pacific Wits, Mr. Ning, Tairong and Mr. Xu entered into the Shareholders Agreement, which sets forth certain rights and obligations of each of the parties in respect of the governance of the Company following completion of the Subscription.

Mr. Dong directly wholly owned the entire issued share capital of three corporations, namely Newwood, Numerous Joy and Highrise Castle Limited (“**Highrise**”). Mr. Ning directly wholly owned the entire issued share capital of Pacific Wits and Mr. Xu directly wholly owned the entire issued share capital of Tairong.

In light of the above, Mr. Dong, Newwood, Numerous Joy, Highrise, Pacific Wits, Mr. Ning, Tairong and Mr. Xu are parties acting in concert pursuant to the Takeovers Code and their beneficial ownership in the voting rights of the Company as at the Latest Practicable Date are as follows:

Name of Shareholder	Number of Shares	Approximate percentage of shareholding in the Company's issued share capital	In the event that the Repurchase Mandate is exercised in full, the approximate percentage of shareholding
Newwood Investments Limited	461,711,082	14.64%	16.26%
Pacific Wits Limited	438,625,528	13.90%	15.45%
Tairong Holdings Limited	438,625,528	13.90%	15.45%
Numerous Joy Limited	92,342,216	2.93%	3.25%
Mr. Dong Ping	16,610,000	0.53%	0.59%
Highrise Castle Limited	500,000	0.02%	0.02%
Total	<u>1,448,414,354</u>	<u>45.91%</u>	<u>51.02%</u>

Mr. Dong, Newwood, Numerous Joy, Highrise, Pacific Wits and Tairong, being parties acting in concert, in aggregate held 1,448,414,354 Shares, representing approximately 45.91% shareholding in the Company as at the Latest Practicable Date.

Based on the information above, in the event that the Directors should exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Mandate, the aggregate voting rights of Mr. Dong, Newwood, Numerous Joy, Highrise, Pacific Wits and Tairong, who are parties acting in concert, in the Company would increase from approximately 45.91% to approximately 51.02% of the issued share capital of the Company. Such exercise of the Repurchase Mandate in full to repurchase the Shares will trigger an obligation of Mr. Dong, Newwood, Numerous Joy, Highrise, Mr. Ning, Pacific Wits, Mr. Xu and Tairong to make a mandatory general offer in accordance with Rule 26 of the Takeovers Code. However, the Directors do not have any present intention to exercise the Repurchase Mandate to such an extent as will trigger such obligation under the Takeovers Code.

## 5. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange in each of the previous twelve months prior to the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2018</b>		
April	2.16	1.84
May	2.09	1.82
June	2.06	1.77
July	2.40	1.95
August	2.09	1.78
September	1.89	1.62
October	1.70	1.47
November	1.72	1.51
December	1.70	1.54
<b>2019</b>		
January	1.90	1.59
February	1.94	1.54
March	1.80	1.48
April (up to the Latest Practicable Date)	1.68	1.47

## 6. GENERAL

None of the Directors, nor to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) has any present intention to sell any of the Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the Listing Rules and the laws of Bermuda.

The Company has not purchased any Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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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 IS HEREBY GIVEN** that the annual general meeting of Huanxi Media Group Limited (the “**Company**”) will be held at Admiralty & The Peak (Level 3), JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 31 May 2019, Friday at 3:00 p.m. for the purpose of transacting the following business:

1. to receive and consider the audited financial statements and the reports of the directors (the “**Director(s)**”) and the independent auditors of the Company for the year ended 31 December 2018.
2.
  - (a) to re-elect Mr. Dong Ping as an executive Director;
  - (b) to re-elect Mr. Xiang Shaokun, Steven as an executive Director;
  - (c) to re-elect Mr. Ning Hao as a non-executive Director; and
  - (d) to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. to re-appoint PricewaterhouseCoopers, Certified Public Accountants as an auditor of the Company and to authorise the Board to fix its remuneration.

And as special business, to consider and, if thought fit, pass with or without modification the following resolutions as ordinary resolutions:

4. “**THAT:**
  - (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any other securities which carry rights to subscribe for and are convertible into Shares) which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

\* for identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants, debentures, notes and any other securities which carry rights to subscribe for or are convertible into Shares) which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted or to be allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) the exercise of any rights of subscription or conversion under the terms of any securities which carry rights to subscribe for or are convertible into Shares; (iii) exercise of options which may be granted under the share option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such schemes or similar arrangement of Shares or rights to acquire shares of the Company; or (iv) any scrip dividends pursuant to the bye-laws of the Company from time to time, shall not exceed the aggregate of:
  - (aa) 20% of the aggregate number of Shares of the Company in issue as at the date of passing of this resolution; and
  - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company,) the number of Shares repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the number of issued Shares as at the date of the passing of this resolution),and the said approval shall be limited accordingly; and
- (d) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (c) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (c) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and
- (e) for the purpose of this resolution:

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

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



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- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of shares or other securities of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of the Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate number of Shares in issue as at the date of passing of this resolution and the said approval shall be limited accordingly;
- (c) if, after the passing of this resolution, the Company conducts a share consolidation or subdivision, the number of Shares subject to the limit set out in paragraph (b) above shall be adjusted to the effect that the number of Shares subject to the limit set out in paragraph (b) above as a percentage of the total number of issued Shares at the date immediately before and after such consolidation or subdivision shall be the same; and

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(d) for the purpose of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

6. “**THAT** conditional upon the passing of resolutions (4) and (5) above, the general mandate granted to the directors to allot, issue and deal with any additional Shares pursuant to resolution (4) above be and is hereby extended by the addition thereto of the total number of Shares which may be purchased by the Company under the authority granted pursuant to resolution (5) above, provided that such amount of Shares so purchased shall not exceed 10% of the total number of Shares of the Company in issue as at the date of passing this resolution.”

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

Hong Kong, 30 April 2019

*Notes:*

- 1. A member entitled to attend and vote at the annual general meeting is entitled to appoint one or more proxies to attend and vote on his behalf. The proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number of shares in respect of which each such proxy is appointed.
- 2. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he 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 of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- 3. In order to be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be deposited to Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar of the Company, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.

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4. The register of members of the Company will be closed from 28 May 2019, Tuesday to 31 May 2019, Friday (both day inclusive), during such period no transfer of the Shares of the Company will be registered. In order to qualify for the attendance and vote at the AGM, all transfer accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar of the Company in Hong Kong, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 27 May 2019, Monday.
5. Whether or not you intend to attend and vote at the meeting, you are requested to complete and return the form of proxy. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.
6. Particulars of the directors proposed for re-election are set out in Appendix I to this circular which this notice forms part.
7. As at the date hereof, the board of directors of the Company comprises Mr. Dong Ping (Chairman) and Mr. Xiang Shaokun, Steven (Chief Executive Officer) as executive directors, Mr. Ning Hao and Mr. Xu Zheng as non-executive directors, and Mr. Wong Tak Chuen, Mr. Su Tuong Sing, David and Mr. Li Xiaolong as independent non-executive directors.