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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 or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in A8 New Media Group Limited (“**Company**”), you should at once hand this circular and the enclosed form of proxy to the purchaser, the 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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A8 New Media Group Limited

A8新媒體集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 800)

- (1) PROPOSED GRANT OF GENERAL MANDATES TO
ISSUE NEW SHARES AND TO REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND CONTINUOUS APPOINTMENT OF AN INDEPENDENT
NON-EXECUTIVE DIRECTOR WHO HAS SERVED
FOR MORE THAN NINE YEARS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at 25/F, A8 Music Building, No. 1002 Keyuan Road, Hi-tech Park, Nanshan District, Shenzhen, the PRC on Friday, 27 May 2022 at 10:00 a.m. is set out on pages AGM-1 to AGM-5 of this circular. A form of proxy for use by the Shareholders at the Annual General Meeting is also enclosed. Such form of proxy is also published on the respective websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.a8nmg.com>).

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event by 10:00 a.m. (Hong Kong time) on Wednesday, 25 May 2022 or not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish and in such case, the form of proxy previously submitted shall be deemed to be revoked.

25 April 2022

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DEFINITIONS

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

“Annual General Meeting”	an annual general meeting of the Company to be held at 25/F, A8 Music Building, No. 1002 Keyuan Road, Hi-tech Park, Nanshan District, Shenzhen, the PRC on Friday, 27 May 2022 at 10:00 a.m., the notice of which is set out on pages AGM-1 to AGM-5 of this circular, or any adjournment there of
“Articles of Association”	the articles of association of the Company
“associated corporation”	shall have the meanings ascribed to it in Part XV of the SFO
“Board”	the board of Directors
“Company”	A8 New Media Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	20 April 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise all powers of the Company to repurchase Shares which shall not exceed 10% of the total number of issued Shares as at the date of passing the relevant resolution as set out in resolution numbered 5 in the notice convening the AGM
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“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 Codes on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong
“%”	percent.

LETTER FROM THE BOARD



A8 New Media Group Limited

A8新媒體集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 800)

Executive Directors:

Mr. Liu Xiaosong

(Chairman & Chief Executive Officer)

Mr. Ji Bo

(Vice President)

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman, KY1-1111

Cayman Islands

Independent non-executive Directors:

Mr. Chan Yiu Kwong

Ms. Wu Shihong

Mr. Li Feng

Head Office:

25/F, A8 Music Building

No. 1002 Keyuan Road, Hi-tech Park

Nanshan District, Shenzhen

the PRC

Principal place of business in Hong Kong:

Suites 2703, 27/F

Shui On Centre

6-8 Harbour Road

Wanchai

Hong Kong

25 April 2022

To the Shareholders

Dear Sir or Madam

- (1) PROPOSED GRANT OF GENERAL MANDATES TO
ISSUE NEW SHARES AND TO REPURCHASE SHARES;
(2) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS
AND CONTINUOUS APPOINTMENT OF AN INDEPENDENT
NON-EXECUTIVE DIRECTOR WHO HAS SERVED
FOR MORE THAN NINE YEARS;
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the proposed grant of the General Mandate, the Repurchase Mandate and the Extension Mandate; the proposed re-election of the retiring Directors and continuous appointment of an independent non-executive Director who has served for more than nine years; and to give you notice of the AGM.

2. GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The general mandates previously granted to the Directors to issue and repurchase Shares by the Shareholders at the annual general meeting of the Company held on 25 June 2021 will expire at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to issue and repurchase Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve the grant of new general mandates to the Directors:

- (a) to allot, issue or deal with Shares of up to the aggregate of:
 - (i) 20% of the total number of issued Shares on the date of passing such resolution (i.e. 542,634,525 Shares assuming that the total number of issued Shares remains the same at 2,713,172,628 Shares from the Latest Practicable Date up to the date of passing such resolution); and
 - (ii) (if the Extension Mandate was granted) the total number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.
- (b) to repurchase Shares on the Stock Exchange of up to 10% of the total number of issued Shares on the date of passing such resolution (i.e. 271,317,262 Shares assuming that the total number of issued Shares remains the same at 2,713,172,628 Shares from the Latest Practicable Date up to the date of passing such resolution); and
- (c) to extend the General Mandate by the number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The General Mandate and the Repurchase Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions numbered 4 and 5 of the notice of the Annual General Meeting as set out on pages AGM-1 to AGM-5 of this circular.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the grant of the Repurchase Mandate. The explanatory statement for such purpose is set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

Pursuant to Article 86(3) of the Articles of Association, the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy of the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of the Company after his/her appointment and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company after his/her appointment, and shall then be eligible for re-election at that meeting.

Mr. Ji Bo (the “**Mr. Ji**”) was appointed as an Executive Director on 15 July 2021 following the resignation of Mr. Lin Qian, he shall only hold office until the Annual General Meeting and be subject to re-election according to Article 86(3) of the Articles of Association.

Pursuant to Article 87(1) of the Articles of Association, at each annual general meeting, one third of the Directors shall also retire from office by rotation and be eligible for re-election. Article 87(2) of the Articles of Association also states that any Director appointed by the Board pursuant to Article 86(3) of the Articles of Association shall not be taken into account in determining which particular Director or the number of Directors who are to retire by rotation.

Mr. Ji Bo, Ms. Wu Shihong (“**Ms. Wu**”) and Mr. Li Feng (“**Mr. Li**”) will retire at the Annual General Meeting, and being eligible, will offer themselves for re-election at the Annual General Meeting.

According to code provision B.2.3 of the CG Code, if an independent non-executive Director serves more than nine years, any further appointment of such independent non-executive Director should be subject to a separate resolution to be approved by the Shareholders. Ms. Wu has served as an Independent Non-executive Director of the Company for more than 9 years since 27 March 2012. As an Independent Non-executive Director, Ms. Wu has not engaged in any executive management of the Company. Ms. Wu has been serving as the chairman of the Remuneration Committee and a member of the Nomination Committee of the Company for more than 10 years. With extensive experience and knowledge and in-depth understanding of the Group’s operations and business, Ms. Wu has continuously expressed objective views and given independent guidance to the Company over the past years. She continues demonstrating a firm commitment to her role. The Nomination Committee (including all members other than Ms. Wu) and the Board (including all members other than Ms. Wu) consider that the long service of Ms. Wu would not affect her exercise of independent judgement and are satisfied that Ms. Wu has the required character, integrity and experience to continue fulfilling the role of an Independent Non-executive Director and consider Ms. Wu to be independent. Furthermore, given the extensive knowledge and experience of Ms. Wu in the human resources management in technology industry, the Board believe that her re-election as a Director is in the best interests of the Company and the Shareholders, and therefore recommend the Shareholders to re-elect Ms. Wu as a Director.

Particulars of Mr. Ji, Ms. Wu and Mr. Li are set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages AGM-1 to AGM-5 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, (i) the grant of the General Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the re-election of the retiring Directors.

In compliance with the Listing Rules, all resolutions will be voted on by way of a poll at the Annual General Meeting.

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquires, no Shareholder was required to abstain from voting on the resolutions to be proposed at the Annual General Meeting under the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the respective websites of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the Company (<http://www.a8nmg.com>). Whether or not you are able to attend the Annual General Meeting, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event by 10:00 a.m. (Hong Kong time) on Wednesday, 25 May 2022 or not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or any adjournment thereof if they so wish and in such case, the form of proxy previously submitted shall be deemed to be revoked.

Closure of register of members

For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 24 May 2022 to Friday, 27 May 2022, both days inclusive, during which period no share transfers will be registered. The last share registration date to determine the eligibility to attend the Annual General Meeting will be on Monday, 23 May 2022. To be eligible to attend the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 23 May 2022.

LETTER FROM THE BOARD

5. 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.

6. RECOMMENDATION

The Directors consider that (i) the proposed grant of the General Mandate, the Repurchase Mandate and the Extension Mandate; and (ii) the proposed re-election of the retiring Directors and continuous appointment of an independent non-executive director who has served for more than nine years are in the best interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

7. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Explanatory statement on the Repurchase Mandate) and Appendix II (Details of the retiring Directors proposed to be re-elected at the Annual General Meeting) to this circular.

Yours faithfully
On behalf of the Board
A8 New Media Group Limited
Liu Xiaosong
Chairman & Executive Director

The following is an explanatory statement required by the Listing Rules to be sent to the Shareholders to enable them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the grant of the Repurchase Mandate.

1. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the grant of the Repurchase Mandate is in the best interests of the Company and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, result in an enhancement of the net asset value per Share and/or earnings per Share. The Directors are seeking the grant of the Repurchase Mandate to give the Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time, having regard to the circumstances then pertaining.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,713,172,628 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the grant of the Repurchase Mandate and assuming that the total number of Shares in issue remains the same at 2,713,172,628 Shares from the Latest Practicable Date up to the date of passing such resolution, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, up to 271,317,262 Shares, representing approximately 10% of the total number of issued Shares as at the date of the Annual General Meeting.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Articles of Association, the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2021) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

If a Shareholder's proportionate interest in the voting rights of the Company increases when the Company exercises its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Liu Xiaosong, the Chairman of the Board and an Executive Director, and parties acting in concert with him together held 1,754,657,398 Shares, representing approximately 64.67% of the issued Shares.

In the event that the Directors exercise the Repurchase Mandate in full to repurchase Shares, the aggregate shareholding of Mr. Liu Xiaosong and parties acting in concert with him in the Company would increase from approximately 64.67% to approximately 71.86%.

The Directors are not aware of any Shareholder or group of Shareholders acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any purchases pursuant to the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that would result in the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective close associates have any present intention to sell any Shares to the Company in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any of the Shares held by them to the Company, in the event that the grant of the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares were traded on the Stock Exchange in the previous 12 months up to the Latest Practicable Date were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	0.244	0.211
May	0.224	0.200
June	0.213	0.189
July	0.228	0.172
August	0.249	0.212
September	0.285	0.237
October	0.255	0.232
November	0.320	0.235
December	0.370	0.260
2022		
January	0.420	0.330
February	0.385	0.310
March	0.340	0.270
April (up to and including the Latest Practicable Date)	0.305	0.280

8. REPURCHASES OF SHARES MADE BY THE COMPANY

The Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

Pursuant to the Listing Rules, the details of the Directors who will retire at the Annual General Meeting according to the Articles of Association and will be proposed to be re-elected at the same meeting are provided below.

(1) Mr. Ji Bo, Executive Director

Position and Experience

Mr. Ji Bo (“**Mr. Ji**”), aged 42, an executive Director, and the Vice President of the Company, graduated from North China Electric Power University (Beijing) in 2001 with a bachelor’s degree in Automation. In 2003, Mr. Ji graduated from Renmin University of China with a Master’s degree in Law. He was admitted as a Chinese lawyer and a Board Secretary of Shanghai Stock Exchange in 2008 and 2016 respectively. Mr. Ji was legal adviser at ZTE Corporation (中興通訊股份有限公司) from July 2003 to July 2005 and legal supervisor at MOBI Antenna Technologies (SHENZHEN) Co., Ltd. (摩比天線技術(深圳)有限公司) from July 2005 to January 2007, and he engaged in legal affairs in the legal department at Huawei Technologies Co., Ltd. (華為技術有限公司). From May 2009 to January 2018, he acted as board secretary and legal director at Shenzhen Kailide Technology Co., Ltd (深圳市凱立德科技股份有限公司) and administered securities and legal affairs. Mr. Ji has more than a decade abundant experience of management in corporate internal control, securities, compliance, and legal affairs. Mr. Ji was appointed as an executive Director on 15 July 2021, and is currently responsible for the risk control management of the Group.

Mr. Ji also acts as the director of Phoenix Success Limited which is a subsidiary of the Company, and he is also the director of Feiyang HongKong Limited, which is a associate of the Company.

Length of service

Pursuant to the service contract entered into between the Company and Mr. Ji dated 15 July 2021, the term of office of Mr. Ji has been fixed at 3 years commencing on the signing date, unless and until terminated by either the Company or Mr. Ji giving to the other not less than 3 months’ prior written notice. Mr. Ji’s appointment is subject to election at the annual general meeting of the Company in accordance with the Articles of Association.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date, Mr. Ji did not have and was not deemed to have any interests or short positions in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Relationships

Save as disclosed in the above paragraphs under the heading “Position and experience” and “Interests in Shares”, Mr. Ji does not have any relationships with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company.

Director’s emoluments

Mr. Ji, as an executive Director and Vice President, is entitled to a remuneration of approximately RMB720,000 per annum which was determined by the Board with reference to the prevailing market conditions and based on the anticipated responsibilities to be taken up and professional expertise to be exercised by Mr. Ji to the Company’s affairs. Such emolument is subject to review by the Board from time to time pursuant to the power conferred on it on the annual general meetings of the Company. Mr. Ji should also be entitled to an annual management bonus of a sum to be determined by the Board and approved by the Remuneration Committee of the Company. Mr. Ji is also entitled to participate in the share option scheme of the Company. The above emoluments of Mr. Ji are determined by the Remuneration Committee with reference to his experience, time commitment and responsibilities as well as the prevailing market conditions.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is/was Mr. Ji involved in any of the matters required to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning Mr. Ji that need to be brought to the attention of the Shareholders.

(2) Ms. Wu Shihong, *Independent Non-executive Director*

Position and Experience

Ms. Wu Shihong, aged 65, has extensive experience in the information technology industry. She joined IBM China in 1985 and held the position of General Manager for channel management of IBM China from May 1997 to February 1998. She then acted as the General Manager of Microsoft China Co. Ltd. until August 1999. From December 1999 to December 2002, she was a Vice President of TCL Corporation as well as the General Manager of TCL Information Technology Industrial (Group) Co. Limited. She was an independent non-executive director of TCL Multimedia Technology Holdings Limited (Stock Code: 01070.HK) from June 2007 to August 2015. She was also an executive director of TCL Cooperation Company limited (Stock Code: 000100.SZ) from August 2015 to September 2017. Ms. Wu founded Shanghai Black Space Info. Tech. Co. Limited in May 2008 and has been the chairman and chief executive officer since then until February 2012. Ms. Wu was appointed as an independent non-executive Director on 27 March 2012. Ms. Wu is also the chairman of the Remuneration Committee of the Board and a member of the Audit Committee and the Nomination Committee of the Board.

Save as disclosed above, Ms. Wu has not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and she does not hold other positions with the Company or other members of the Group.

Length of service

Ms. Wu entered into an appointment letter with the Company for a term of three years commencing on 27 March 2012, subject to automatic renewal, and was automatically renewed upon expiry of such service contract on 26 March 2021. The appointment letter shall subsist unless and until terminated by either the Company or Ms. Wu giving to the other not less than three months' prior written notice. Ms. Wu is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Interests in Shares

As at the Latest Practicable Date, Ms. Wu was interested in options granted by the Company under the Existing Share Option Scheme.

She was entitled to subscribe for 900,000 Shares at an exercise price of HK\$0.439 per Share. Such option shall be vested in four equal tranches commencing on 7 May 2018 and on every anniversary thereafter, as to 25% of the option for the first tranche and 25% of the option for each of the following three tranches. Each tranche of the option is exercisable from the date of vesting to the earlier of (i) the date on which such option lapses in accordance with the terms of the Existing Share Option Scheme; or (ii) 7 May 2025, being the date falling seven years from 7 May 2018, being the date of grant.

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Save as disclosed above, Ms. Wu did not have any other interests in the Shares or underlying Shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

Ms. Wu does not have any relationship with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company. The Company has received annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules from Ms. Wu. As at the Latest Practicable Date, the Company considered her to be independent.

Director's emoluments

Ms. Wu is entitled to receive a director's fee of HK\$120,000 per annum, which was determined by the Board with reference to the prevailing market conditions and based on the responsibilities taken up and professional expertise exercised by Ms. Wu to the Company's affairs. Ms. Wu is also entitled to participate in the share option scheme of the Company.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the re-election of Ms. Wu that need to be brought to the attention of the Shareholders.

(3) Mr. Li Feng, *Independent Non-executive Director*

Position and Experience

Mr. Li Feng, aged 54, has extensive experience in venture capital investment and enterprise management. Mr. Li graduated from Tsinghua University with a Bachelor's degree and Master's degree successively in 1991, and graduated from Massachusetts Institute of Technology with a Master's degree and Doctor's degree successively in 1999. Mr. Li co-founded Photonify Technologies, Inc. in 1999, and served as its Chairman and Chief Executive Officer. He co-founded EPIN Technology Holdings, Ltd. in 2002, and served as its Chairman, President and Chief Executive Officer. During the period from 2009 to 2011, Mr. Li was a partner at VantagePoint Capital Partner. Since 2011, Mr. Li served as the founding partner at SummitView Capital which was a venture and private equity investment institution focusing on emerging industries. Mr. Li was appointed as an Independent non-executive Director on 30 May 2016.

Save as disclosed above, Mr. Li has not held any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and he does not hold other positions with the Company or other members of the Group.

Length of service

Pursuant to the appointment letter entered into between the Company and Mr. Li dated 30 May 2016, the term of office of Mr. Li has been fixed at 3 years commencing on the signing date, subject to automatic renewal, and was automatically renewed upon expiry of such service contract on 29 May 2019, unless and until terminated by either the Company or Mr. Li giving to the other not less than 3 months' prior written notice. Mr. Li's appointment is subject to election at the annual general meeting of the Company in accordance with the Articles of Association.

Interests in Shares

As at the Latest Practicable Date, Mr. Li was interested in options granted by the Company under the Existing Share Option Scheme.

He was entitled to subscribe for 150,000 Shares at an exercise price of HK\$0.487 per Share. Such option shall be vested in two equal tranches commencing on 24 April 2017 and on every anniversary thereafter, as to 50% of the option for the first tranche and 50% of the option for the following tranches. Each tranche of the option is exercisable from the date of vesting to the earlier of (i) the date on which such option lapses in accordance with the terms of the Existing Share Option Scheme; or (ii) 21 April 2024, being the date falling seven years from 21 April 2017, being the date of grant.

**APPENDIX II DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

He was entitled to subscribe for 900,000 Shares at an exercise price of HK\$0.439 per Share. Such option shall be vested in four equal tranches commencing on 7 May 2018 and on every anniversary thereafter, as to 25% of the option for the first tranche and 25% of the option for each of the following three tranches. Each tranche of the option is exercisable from the date of vesting to the earlier of (i) the date on which such option lapses in accordance with the terms of the Existing Share Option Scheme; or (ii) 7 May 2025, being the date falling seven years from 7 May 2018, being the date of grant.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the re-election of Mr. Li that need to be brought to the attention of the Shareholders.

Relationships

Mr. Li does not have any relationship with any other Directors, senior management, substantial Shareholders (as defined in the Listing Rules) or controlling Shareholders (as defined in the Listing Rules) of the Company. The Company has received annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules from Mr. Li. As at the Latest Practicable Date, the Company considered him to be independent.

Director's emoluments

Mr. Li is entitled to receive a director's fee of HK\$120,000 per annum, which was determined by the Board with reference to the prevailing market conditions and based on the responsibilities taken up and professional expertise exercised by Mr. Li to the Company's affairs. Mr. Li is also entitled to participate in the share option scheme of the Company.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters relating to the re-election of Mr. Li that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



A8 New Media Group Limited

A8新媒體集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 800)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of A8 New Media Group Limited (the “**Company**”) will be held at 25/F, A8 Music Building, No. 1002 Keyuan Road, Hi-tech Park, Nanshan District, Shenzhen, the PRC on Friday, 27 May 2022 at 10:00 a.m. for the following purposes:

1. To receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“**Directors**”) and the auditors of the Company for the year ended 31 December 2021.
2. To pass the following resolutions, each as a separate resolution:
 - (a) To re-elect Mr. Ji Bo as an executive Director;
 - (b) To re-elect Ms. Wu Shihong as an independent non-executive Director;
 - (c) To re-elect Mr. Li Feng as an independent non-executive Director; and
 - (d) To authorise the board of Directors (“**Board**”) to fix the respective Directors’ remuneration.
3. To re-appoint Ernst & Young as the auditors of the Company for the year ending 31 December 2022 and to authorise the Board to fix its remuneration.
4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the authorised and unissued shares in the capital of the Company (“**Shares**”) and to make or grant offers, agreements or options, including warrants to subscribe for Shares, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements or options, including warrants to subscribe for Shares, during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to or in consequence of:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of any options granted under a share option scheme or similar arrangements adopted by the Company;
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or
 - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants, convertible bonds, debentures, notes or any securities issued by the Company which are convertible into Shares,shall not exceed the aggregate of:
 - (aa) 20 per cent. of the total number of issued Shares on the date of the passing of this resolution; and
 - (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the 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 on the date of the passing of that separate resolution),and the authority pursuant to paragraph (a) shall be limited accordingly;
- (d) if, after the passing of this resolution, the Company conducts a share consolidation or sub-division, 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 immediately before and after such consolidation or sub-division shall be the same; and

NOTICE OF ANNUAL GENERAL MEETING

(e) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
- (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any other applicable laws of the Cayman Islands to be held;

“**Rights Issue**” means an offer of Shares, or offer on issue of warrants, options or other securities giving rights to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to repurchase (or agree to repurchase) its shares (“**Shares**”) in the capital of the Company on The Stock Exchange of Hong Kong Limited (“**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 such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the Shares to be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the number of issued Shares on the date of passing of this resolution and the said approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

- (c) if, after the passing of this resolution, the Company conducts a share consolidation or sub-division, 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 immediately before and after such consolidation or sub-division shall be the same; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held.”
6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the resolutions numbered 4 and 5 set out in the notice convening this meeting (“**Notice**”), the general mandate referred to in the resolution numbered 4 of the Notice be and is hereby extended by the addition to the number of shares of the Company (“**Shares**”) which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the directors of the Company pursuant to or in accordance with such general mandate of the number of Shares repurchased by the Company pursuant to or in accordance with the authority granted under the resolution numbered 5 of the Notice.”

On behalf of the Board
A8 New Media Group Limited
Liu Xiaosong
Chairman & Executive Director

Hong Kong, 25 April 2022

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Principal place of business in Hong Kong:

Suite 2703, 27/F
Shui On Centre
6–8 Harbour Road
Wanchai
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member of the Company entitled to attend and vote at the meeting (“**Meeting**”) convened by the above notice is entitled to appoint one or, if he is the holder of two or more shares, more than one proxy to attend the Meeting and vote on his behalf. A proxy need not be a member of the Company but must attend the Meeting in person to represent the member of the Company.
2. A form of proxy for use at the Meeting is enclosed herewith.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer, attorney or other person authorised to sign the same.
4. In order to be valid, a form of proxy must be duly completed and signed in accordance with the instruments printed thereon and deposited together with a power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, at the office of the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event by 10:00 a.m. (Hong Kong time) on Wednesday, 25 May 2022 or not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof. The completion and return of the form of proxy will not preclude a member from attending and voting in person at the Meeting or any adjournment thereof if he so wish. In that event, his form of proxy will be deemed to have been revoked.
5. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto; but if more than one of such joint holders are present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. For determining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 24 May 2022 to Friday, 27 May 2022, both days inclusive, during which period no share transfers will be registered. To be eligible to attend the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 23 May 2022.
7. All the resolutions at the Meeting will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the respective websites of Hong Kong Exchanges and Clearing Limited and the Company.

As at the date of this notice, the Board of the Company comprises:

- (1) *Executive Directors namely Mr. Liu Xiaosong and Mr. Ji Bo; and*
- (2) *Independent Non-Executive Directors namely Mr. Chan Yiu Kwong, Ms. Wu Shihong and Mr. Li Feng.*