
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Universe Entertainment and Culture Group Company Limited (the “Company”) you should at once hand this circular, together with the accompanying proxy form to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the same or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



UNIVERSE ENTERTAINMENT AND CULTURE GROUP COMPANY LIMITED 寰宇娛樂文化集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1046)

PROPOSALS FOR RE-ELECTION OF THE RETIRING DIRECTORS AND GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

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

A notice convening the AGM to be held at 12:00 noon on Tuesday, 3rd December 2019 at 18th Floor, Wyler Centre Phase II, 192–200 Tai Lin Pai Road, Kwai Chung, New Territories, Hong Kong or in the event that a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 10:00 a.m. on that day, at the same time and place on the second Business Day after 3rd December 2019 or any adjournment thereof, at which the proposed resolutions as stated in the aforesaid notice will be considered, is set out on pages 12 to 15 of this circular. Whether or not you propose to attend the AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company’s branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding of the annual general meeting of the Company or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting should you so wish and in such event the proxy form previously submitted shall be deemed to be revoked.

30th October 2019

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
1. Introduction	3
2. Proposed Re-election of the Retiring Directors	4
3. Proposed General Mandates to Issue and to Repurchase Shares	4
4. AGM	5
5. Responsibility Statement	6
6. Recommendations	6
7. General	6
Appendix I – Biographical Details of the Retiring Directors	7
Appendix II – Explanatory Statement	9
AGM Notice	12

DEFINITIONS

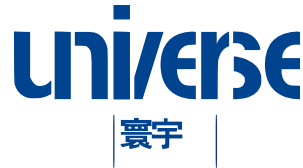
In this circular, the following words and expressions shall have the following meanings unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be held at 12:00 noon on Tuesday, 3rd December 2019 at 18th Floor, Wyler Centre Phase II, 192–200 Tai Lin Pai Road, Kwai Chung, New Territories, Hong Kong or in the event that a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 10:00 a.m. on that day, at the same time and place on the second Business Day after 3rd December 2019 or any adjournment thereof
“AGM Notice”	notice convening the AGM as set out on pages 12 to 15 of this circular
“Board”	board of Directors or a duly authorized committee thereof for the time being
“Business Day”	any day (excluding Saturday) on which no black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 10:00 a.m. on that day and on which banks in Hong Kong are generally open for business
“Bye-Laws”	the existing bye-laws of the Company and “Bye-Law” shall be construed accordingly
“close associates”	has the meaning ascribed thereto under the Listing Rules
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)
“Company”	Universe Entertainment and Culture Group Company Limited 寰宇娛樂文化集團有限公司, a company incorporated in Bermuda with limited liability and the Shares are listed on the Main Board of the Stock Exchange
“Director(s)”	director(s) of the Company for the time being and from time to time
“GEM”	GEM operated by the Stock Exchange
“General Mandates”	the Share Issue Mandate and the Share Repurchase Mandate
“Globalcrest”	Globalcrest Enterprises Limited, a company incorporated in the British Virgin Islands with limited liability
“Group”	the Company and its Subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	25th October 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
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share Issue Mandate”	the proposed general mandate to be granted to the Directors to permit the allotment and issue of new Shares equal in aggregate up to a maximum of 20% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“Share Repurchase Mandate”	the proposed general mandate to be granted to the Directors to permit the repurchase of Shares of up to a maximum of 10% of the total number of Shares in issue as at the date of passing of the relevant resolution granting such mandate
“Shareholder(s)”	holder(s) of Shares
“Shares”	ordinary shares of HK\$0.01 each in the share capital of the Company and “Share” shall be construed accordingly
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	a company which is for the time being and from time to time a subsidiary (within the meaning of the Companies Ordinance) of the Company and “Subsidiaries” shall be construed accordingly
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



UNIVERSE ENTERTAINMENT AND CULTURE GROUP COMPANY LIMITED 寰宇娛樂文化集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1046)

Executive Directors:

Mr. Lam Shiu Ming, Daneil (*Chairman*)
Mr. Lam Kit Sun

Independent Non-executive Directors:

Mr. Choi Wing Koon
Mr. Lam Chi Keung
Mr. Tang Yiu Wing

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

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

18th Floor
Wyler Centre Phase II
192–200 Tai Lin Pai Road
Kwai Chung
New Territories
Hong Kong

30th October 2019

To the Shareholders

Dear Sir/Madam,

PROPOSALS FOR RE-ELECTION OF THE RETIRING DIRECTORS AND GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES AND NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with the AGM Notice and the information regarding the Ordinary Resolutions that will be proposed at the AGM for the Shareholders to consider and, if thought fit, to (a) re-elect the retiring Directors; and (b) grant the General Mandates and the extension of the Share Issue Mandate to the Directors.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS

The Board currently consists of five Directors, namely Mr. Lam Shiu Ming, Daneil, Mr. Lam Kit Sun, Mr. Choi Wing Koon, Mr. Lam Chi Keung and Mr. Tang Yiu Wing.

According to Bye-Laws 87(1) and 87(2), at each annual general meeting of the Company, not less than one third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. The retiring Director(s) shall be eligible for re-election. Accordingly, Mr. Choi Wing Koon and Mr. Tang Yiu Wing shall retire from office by rotation at the AGM. Mr. Choi Wing Koon and Mr. Tang Yiu Wing, being eligible, will offer themselves for re-election at the AGM.

Bye-Law 88 provides that no person, other than a retiring Director, shall, unless recommended by the Directors for election, be eligible for election to the office of Director at any general meeting, unless a notice in writing signed by a Shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election as a Director and also a notice in writing by that person of his willingness to be elected shall be lodged at the principal place of business of the Company in Hong Kong or the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong provided that the minimum length of the period, during which such notice(s) are given, shall be at least 7 days and that (if the notices are submitted after the dispatch of the notice of the general meeting appointed for such election) the period for lodgment of such notice(s) shall commence on the day after the dispatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting.

Brief biographical details of the retiring Directors who offer themselves for re-election are set out in Appendix I to this circular. If a valid notice from a Shareholder to propose a person to stand for election as a Director at the AGM is received after the printing of this circular, the Company will issue an announcement and/or a supplementary circular to inform Shareholders of the details of the additional candidate proposed.

3. PROPOSED GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

Ordinary Resolutions will be proposed at the AGM providing that the Directors be granted the General Mandates. In addition, an Ordinary Resolution will also be proposed at the AGM providing that any Shares repurchased under the Share Repurchase Mandate (up to a maximum of 10% of the total number of Shares in issue as at the date of the grant of the Share Repurchase Mandate) will be added to the total number of the Shares which may be allotted and issued under the Share Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 906,632,276 Shares. Subject to the passing of the resolution granting the Share Issue Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to issue a maximum of 90,663,227 Shares.

LETTER FROM THE BOARD

Each of the General Mandates will continue in force until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law of Bermuda or the Bye-Laws to be held; or
- (c) the date on which any such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement as required under the Listing Rules to be given to the Shareholders is set out in Appendix II to this circular. The information in the explanatory statement provides you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant the Directors the Share Repurchase Mandate.

4. AGM

At the AGM, resolutions will be proposed to, inter alia:

- (a) to receive and consider the audited consolidated financial statements of the Company, the report of the Directors and the report of Crowe (HK) CPA Limited, the independent auditor of the Company (the “**Auditor**”), for the year ended 30th June 2019;
- (b)
 - (i) re-elect Mr. Choi Wing Koon as independent non-executive Director;
 - (ii) re-elect Mr. Tang Yiu Wing as independent non-executive Director;
 - (iii) authorise the Board to fix the Directors’ remuneration;
- (c) Re-appoint the Auditor and to authorise the Board to fix the remuneration of the Auditor;
- (d) grant the Share Issue Mandate to the Directors;
- (e) grant the Share Repurchase Mandate to the Directors; and
- (f) extend the Share Issue Mandate by adding to it the number of the Shares repurchased under the Share Repurchase Mandate.

In accordance with Rule 13.39(4) of the Listing Rules, all the resolutions proposed at the AGM will be voted on by way of poll except where the chairman of the AGM, in good faith, decide to allow a resolution which relates purely to procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM will at the meeting demand, pursuant to Bye-Law 66(a), voting by way of poll on the Ordinary Resolutions. On a poll, subject to any special rights or restrictions as to voting for the time being attached to any Shares by or in accordance with the Bye-Laws, every Shareholder present in person (or being a corporation, is present by a representative duly authorized), or by proxy shall have one vote for every fully paid Share of which he/she is the holder.

LETTER FROM THE BOARD

After closure of the AGM, the Company will publish an announcement in respect of the poll results on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.uih.com.hk) respectively.

A proxy form is enclosed for your use at the AGM. You are requested to complete and return the proxy form to the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible, but in any event not later than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of a proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish and in such event the proxy form shall be deemed to be revoked.

Record date (being the last date for registration of any share transfer given there will be no book closure) for determining the entitlement of the Shareholders to attend and vote at the AGM will be Wednesday, 27th November 2019. In order to qualify for the AGM, all transfers, accompanied by the relevant share certificates, have to be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. on Wednesday, 27th November 2019.

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 misleading.

6. RECOMMENDATIONS

The Directors believe that the proposed re-election of the retiring Directors, granting of the General Mandates and the extension of the Share Issue Mandate, are all in the interests of the Company and the Shareholders as a whole, and recommend you to vote in favour of the Ordinary Resolutions at the AGM. The Directors will exercise their voting rights in respect of all of their shareholdings (if any) in favour of the Ordinary Resolutions.

7. GENERAL

Your attention is also drawn to the Appendix I to this circular which set out the biographical details of the retiring Directors to be re-elected at the AGM and Appendix II which provides an explanatory statement on the proposed Share Repurchase Mandate in accordance with the Listing Rules.

Yours faithfully,
For and on behalf of the Board
Lam Shiu Ming, Daneil
Chairman

APPENDIX I BIOGRAPHICAL DETAILS OF THE RETIRING DIRECTORS

The biographical details of the retiring Directors eligible for re-election at the AGM are set out below:

Mr. Choi Wing Koon, Independent Non-Executive Director

Mr. CHOI Wing Koon (“**Mr Choi**”), aged 42, is currently the financial controller and company secretary of Huanxi Media Group Limited (stock code: 1003) and the independent non-executive director of KuangChi Science Limited (stock code:439), the shares of which are listed on Main Board of the Stock Exchange. Mr. Choi holds a bachelor’s degree of business administration in accounting awarded by the Hong Kong University of Science and Technology in 1999. Mr. Choi also obtained a master degree of business administration awarded by the University of Hong Kong in 2014. Mr. Choi is a fellow of the ACCA and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Choi has over 15 years of experience in accounting and company secretarial field. Mr. Choi was the financial controller and company secretary of Global Token Limited (formerly known as Global Energy Resources International Group Limited) (stock code: 8192) from March 2015 to January 2018, the shares of which are listed on GEM. He was also the independent non-executive director of G Neptune Berhad, a company listed on the ACE Market of Bursa Malaysia Securities Berhad from May 2014 to May 2017. He joined the Group in December 2013.

Pursuant to an appointment letter dated 30th November 2016 between the Company and Mr. Choi, Mr. Choi was appointed as an independent non-executive Director for a term of 3 years with effect from 4th December 2016, subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Mr. Choi is entitled to an annual director’s fee of HK\$130,000, which is determined with reference to his duties and responsibilities to the Group and the prevailing market conditions. Currently, Mr. Choi is the chairman of each of the audit committee and remuneration committee of the Company, and a member of the nomination committee of the Company.

As at the Latest Practicable Date, save as disclosed above, Mr. Choi: (1) had not previously held any position with the Company or any of its Subsidiaries; (2) had not had any other directorships in any listed public companies in the last three years; (3) was not connected with any Directors, senior management or substantial Shareholders (having the meaning ascribed to it under the Listing Rules) or controlling Shareholders (having the meaning ascribed to it under the Listing Rules) of the Company; and (4) did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above and in the circular of the Company to the Shareholders dated 30th October 2019 of which this appendix forms part, the Directors are not aware of any other matters regarding the proposed re-election of Mr. Choi that need to be brought to the attention of the Shareholders, and there is no information to be disclosed pursuant to the requirements under Rules 13.51(2) of the Listing Rules.

Mr. Tang Yiu Wing, Independent Non-Executive Director

Mr. TANG Yiu Wing (“**Mr. Tang**”), aged 52, is a practising solicitor in Hong Kong, and the founder and a partner of Ivan Tang & Co.. He holds a bachelor’s degree in Laws, a postgraduate certificate in Laws from The University of Hong Kong and a master’s degree in Laws from The City University of Hong Kong. He is a member of The Law Society of Hong Kong and is admitted as a solicitor of the Supreme Court of England and Wales and a barrister and solicitor of the Supreme Court of Tasmania. Mr. Tang has been an independent non-executive director of Goldin Financial Holdings Limited (Stock Code: 530), a company listed on the Main Board of the Stock Exchange, since September 2006 and an independent non-executive director of Jete Power Holdings Limited (Stock Code: 8133), a company listed on GEM, since April 2015. Mr. Tang was an independent non-executive director of KSL Holdings Limited (Stock Code: 8170), a company listed on GEM, from March 2017 to May 2018. He was also an independent non-executive director of Zhejiang United Investment Holdings Group Limited (Stock Code: 8366), a company listed on the GEM of the Stock Exchange from 26th July 2017 to 1st June 2019. He joined the Group in October 2017.

Pursuant to a letter of appointment dated 29th September 2017 between the Company and Mr. Tang, Mr. Tang is appointed for a fixed term of three years with effect from 1st October 2017, subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Mr. Tang is entitled to an annual director’s fee of HK\$130,000, which is determined with reference to his duties and responsibilities to the Group and the prevailing market conditions. Currently, Mr. Tang is a member of each of the audit committee, remuneration committee and nomination committee of the Company.

As at the Latest Practicable Date and save as disclosed above, Mr. Tang: (1) had not previously held any position with the Company or any of its Subsidiaries; (2) had not had any other directorships in any listed public companies in the last three years; (3) was not connected with any Directors, senior management or substantial shareholders (having the meaning ascribed to it under the Listing Rules) or controlling shareholders (having the meaning ascribed to it under the Listing Rules) of the Company; and (4) did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above and in the circular of the Company to the Shareholders dated 30th October 2019 of which this appendix forms part, the Directors are not aware of any other matters regarding the proposed re-election of Mr. Tang that need to be brought to the attention of the Shareholders, and there is no information to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide certain information to you for your consideration of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 906,632,276 Shares in issue.

Subject to the passing of the resolution granting the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased following the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to repurchase a maximum of 90,663,227 Shares during the period ending on the earliest of the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by any applicable law of Bermuda or the Bye-Laws to be held or when revoked or varied by an ordinary resolution of the Shareholders in general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to seek the Share Repurchase Mandate from the Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

Repurchases made pursuant to the Share Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Bye-Laws and the applicable laws and regulations of Bermuda.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 30th June 2019) in the event that the Share Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact 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.

4. SHARE PRICES

The following table shows the highest and lowest adjusted closing price as quoted on the Stock Exchange after taking account the effect of (i) special dividend of the Company of HK\$0.3 per Share paid on 22nd October 2018; and (ii) a special interim dividend of HK\$0.15 per Share paid on 10th May 2019, at which the Shares have been traded on the Stock Exchange during the 12 months preceding the Latest Practicable Date:

Month	Per Share	
	Highest	Lowest
	trading price HK\$	trading price HK\$
2018		
October	0.392	0.361
November	0.423	0.312
December	0.515	0.350
2019		
January	0.492	0.385
February	0.408	0.346
March	0.523	0.423
April	0.520	0.455
May	0.480	0.380
June	0.540	0.430
July	0.510	0.450
August	0.480	0.400
September	0.430	0.360
October (up to and including the Latest Practicable Date)	0.450	0.340

5. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, has any present intention to sell any Shares to the Company, if the Share 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 only exercise the Share Repurchase Mandate in accordance with the Listing Rules, the applicable laws and regulations of Hong Kong and Bermuda and the Company's memorandum of association and the Bye-Laws.

The Company has not been notified by any core connected person (as defined in the Listing Rules) that such a person has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Share Repurchase Mandate is approved by the Shareholders.

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, 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, to the best of the knowledge of the Directors, the following Shareholders are interested in 5% or more of the issued Shares as recorded in the register of interests in shares and short positions of the Company under Section 336(1) of Part XV of the SFO:

Name	Capacity	Number of Shares and underlying shares of the Company held (Note c)	Approximate percentage of the total issued share capital of the Company
Mr. Lam Shiu Ming, Daneil (Notes a and b)	Beneficial owner/Founder and a discretionary object of a discretionary trust/Interests of controlled corporation	664,526,873 (L)	73.3%
Pioneer Entertainment Group Limited (Note b)	Beneficial owner	430,120,020 (L)	47.44%

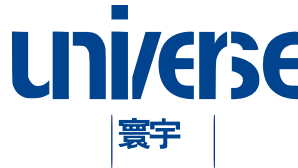
Note:

- (a) Mr. Lam Shiu Ming, Daneil is the beneficial owner of 200,860,000 Shares. Mr. Lam Shiu Ming, Daneil is also the founder and a discretionary object of a discretionary trust, the trustee of which is Central Core Resources Limited. Central Core Resources Limited owns the entire issued share capital of Globalcrest which in turn owns 33,546,853 Shares.
- (b) Pioneer Entertainment Group Limited, a company incorporated in the British Virgin Islands with limited liability, is wholly-owned by Mr. Lam Shiu Ming, Daneil.
- (c) "L" denotes a long position.

The Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any repurchase made under the Share Repurchase Mandate.

Currently, the Directors have no intention to exercise the Share Repurchase Mandate to the extent that it will trigger the obligation under Rule 26 of the Takeovers Code to make a mandatory offer nor to such extent as to reduce the amount of Shares held by the public to less than 25%.

No Shares had been repurchased by the Company, whether on the Stock Exchange or otherwise, in the last six months preceding the Latest Practicable Date.



**UNIVERSE ENTERTAINMENT AND CULTURE
GROUP COMPANY LIMITED**
寰宇娛樂文化集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1046)

NOTICE IS HEREBY GIVEN that the annual general meeting of Universe Entertainment and Culture Group Company Limited 寰宇娛樂文化集團有限公司 (the “**Company**”) will be held at 18th Floor, Wyler Centre Phase II, 192–200 Tai Lin Pai Road, Kwai Chung, New Territories, the Hong Kong Special Administrative Region of the People’s Republic of China (“**Hong Kong**”) on 3rd December 2019, Tuesday at 12:00 noon or in the event that a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 10:00 a.m. on that day, at the same time and place on the second Business Day (as defined in Note (1) below) after 3rd December 2019 or any adjournment (the “**AGM**”) for the following purposes:

ORDINARY BUSINESSES

1. To receive and consider the audited consolidated financial statements of the Company, the reports of the directors of the Company (individually, a “**Director**” and collectively, the “**Directors**”) and the report of the independent auditor of the Company (the “**Auditor**”) for the year ended 30th June 2019.
2. To re-elect the retiring Directors, namely Mr. Choi Wing Koon and Mr. Tang Yiu Wing as independent non-executive Directors, and to authorize the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint the Auditor and to authorize the Board to fix the remuneration of the Auditor.

AGM NOTICE

SPECIAL BUSINESS

4. To consider and, if thought fit, pass with or without modification, the following resolutions as ordinary resolutions:

(a) **“THAT**

- (i) subject to paragraph (iii) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (iv)(aa) of this resolution) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the capital of the Company (the **“Share”**), to grant rights to subscribe for or convert any securities (including bonds, warrants, debentures, notes) into Shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution shall be in addition to any other authorizations given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (i) of this resolution, otherwise than pursuant to (aa) a Rights Issue (as defined in paragraph (iv)(bb) of this resolution); or (bb) an exercise of any option granted under any share option scheme (as defined in paragraph (iv)(cc) of this resolution); or (cc) any scrip dividend or other similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (the **“Bye-Laws”**); or (dd) an exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares, shall not exceed 20 per cent of the total number of Shares in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (iv) for the purpose of this resolution:
 - (aa) **“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:
 - (A) the conclusion of the next annual general meeting of the Company;
 - (B) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable law of Bermuda to be held; or
 - (C) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company (the **“Shareholders”**) in general meeting.

AGM NOTICE

- (bb) “Rights Issue” means an offer of Shares or other equity securities of the Company open for a period fixed by the Directors to holders of Shares or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such Shares or class thereof (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 any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).
 - (cc) “share option scheme” means a share option scheme or similar arrangement for the time being, as varied from time to time, adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible persons of rights to acquire Shares.”
- (b) **“THAT**
- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (iii) of this resolution) of all the powers of the Company to repurchase 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 for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, subject to and in accordance with all applicable laws and regulations of Hong Kong and Bermuda, the memorandum of association of the Company, the Bye-Laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
 - (ii) the total number of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (i) of this resolution during the Relevant Period shall not exceed 10 per cent of the total number of Shares in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
 - (iii) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (aa) the conclusion of the next annual general meeting of the Company;
 - (bb) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable law of Bermuda to be held; or
 - (cc) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the Shareholders in a general meeting.”

AGM NOTICE

- (c) “**THAT** conditional upon resolution 4(a) and resolution 4(b) as set out in this notice of the AGM dated 30th October 2019 (the “**AGM Notice**”) being passed, the aggregate number of Shares which are repurchased by Company under the authority granted pursuant to resolution 4(b) as set out in the AGM Notice (up to a maximum of 10 per cent of the total number of Shares in issue as at the date of passing of resolution 4(b) as set out in the AGM Notice) shall be added to the total number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution 4(a) as set out in the AGM Notice.”

By order of the Board
**Universe Entertainment and Culture
Group Company Limited**
Lam Shiu Ming, Daneil
Chairman and Executive Director

Hong Kong, 30th October 2019

Notes:

- (1) Business Day means any day (excluding Saturday) on which no black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 10:00 a.m. on that day and on which banks in Hong Kong are generally open for business. If a black rainstorm warning or a tropical cyclone warning signal number 8 or above is hoisted or remains hoisted in Hong Kong at 10:00 a.m. on 3rd December 2019, the AGM will not be held on that day but will be held at the same time and place on the second Business Day after 3rd December 2019 or any adjournment thereof.
- (2) A member entitled to attend and vote at the AGM is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A member who is the holder of two or more Shares may appoint more than one proxy to attend and vote on his/her behalf. A proxy needs not be a member of the Company.
- (3) In order to be valid, the proxy form completed in accordance with the instructions set out therein, together with the power of attorney or other authority, if any, under which it is signed, or a certified copy of such power of attorney, must be deposited at Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof should you so wish.
- (4) In the case of joint holders of any Share, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the meeting 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 registered holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
- (5) An explanatory statement regarding the general mandate for the purchase of Shares sought in resolution 4(b) (as set out in the AGM Notice) is set out in appendix II to the circular of the Company dated 30th October 2019 to the Shareholders of which this notice forms part.
- (6) Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM should you so wish and in such event the proxy form shall be deemed to be revoked.
- (7) As at the date hereof, the Board comprises Mr. Lam Shiu Ming, Daneil and Mr. Lam Kit Sun as executive Directors, Mr. Choi Wing Koon, Mr. Lam Chi Keung and Mr. Tang Yiu Wing as independent non-executive Directors.
- (8) Record date (being the last date for registration of any share transfer given there will be no book closure) for determining the entitlement of the Shareholders to attend and vote at the AGM will be Wednesday, 27th November 2019. In order to qualify for the AGM, all transfers, accompanied by the relevant share certificates, have to be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. on Wednesday, 27th November 2019.