
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspects of this circular or as to the action to be taken, you should consult your 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 Emperor Culture Group Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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英皇文化產業集團有限公司 Emperor Culture Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 491)

(1) PROPOSED RE-ELECTION OF DIRECTORS (2) PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES AND (3) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the AGM of the Company to be held at 2nd Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong on Thursday, 3 December 2020 at 11:00 a.m. or any adjournment thereof is set out on pages 16 to 20 of this circular.

Please complete and return the accompanying form of proxy to the Company's Hong Kong Branch Share Registrar, Tricory Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible, but in any event not less than 48 hours before the time of the AGM (by Tuesday, 1 December 2020 before 11:00 a.m.) or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you subsequently so wish.

PRECAUTIONARY MEASURES FOR THE AGM

To safeguard the health and safety of Shareholders and to prevent the spreading of the coronavirus disease 2019 ("COVID-19"), the following precautionary measures will be implemented at the AGM:

- (1) **Compulsory temperature screening/checks;**
- (2) **Compulsory health declaration;**
- (3) **Compulsory wearing of surgical face mask – no mask will be provided at the AGM venue;**
- (4) **No refreshment or drinks will be served and no corporate gift will be distributed; and**
- (5) **A designated seat will be assigned at the AGM venue**

Attendees who do not comply with the precautionary measures referred to in (1) to (3) above may be denied entry to the AGM venue, at the absolute discretion of the Company as permitted by law.

For the health and safety of Shareholders, the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairperson of the AGM as their proxy and to return their forms of proxy by the time specified herein, instead of attending the AGM in person.

Subject to the development of COVID-19, the Company may implement further procedures and precautionary measures at short notice and may issue further announcement as appropriate. Shareholders should check the Company's website for updates on the latest arrangement of the AGM.

20 October 2020

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In light of the situation of COVID-19, the Company would like to advise the Shareholders on the following precautionary measures for the AGM:

(A) BEFORE THE MEETING

- (1) **Voting by proxy in advance of the AGM:** The Company does not in any way wish to diminish the opportunity available to Shareholders to exercise their rights and to vote, but is conscious of the pressing need to protect Shareholders from possible exposure to the COVID-19. For the health and safety of Shareholders, **the Company would like to encourage Shareholders to exercise their right to vote at the AGM by appointing the Chairman of the AGM as their proxy instead of attending the AGM in person.** Physical attendance is not necessary for the purpose of exercising Shareholder's rights. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM or any adjournment thereof should they subsequently so wish.

The deadline to submit completed forms of proxy is Tuesday, 1 December 2020 at 11:00 a.m. Completed forms of proxy must be returned to the Hong Kong Branch Share Registrar of the Company, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong. The form of proxy can be downloaded from the websites of the Company (<https://www.empculture.com>) or the Stock Exchange.

- (2) **Appointment of proxy by non-registered Shareholders:** Non-registered Shareholders whose Shares are held through banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited should consult directly with their banks or brokers or custodians (as the case may be) to assist them in the appointment of proxy.
- (3) **Limiting attendance in person at the AGM venue:** The Company will limit attendance in person at the AGM venue subject to strict compliance of the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation at any one time in the AGM venue. The Board reserves the right to change this maximum attendance number at any time depending on the public health situation at the time of the AGM and the guidance of the HKSAR Government.

Registered Shareholders who wish to attend the AGM in person or by proxy (whether or not the relevant forms of proxy have been completed and submitted) must register their intention and provide the following details by email to cosec@emperorgroup.com or alternatively in person at the Company's principal place of business in Hong Kong at 28th Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong during the period from Saturday, 28 November 2020 to Tuesday, 1 December 2020 at 11:00 a.m.:

1. full name (as shown on Hong Kong Identity Card or passport);
2. contact phone number; and
3. email address.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

The application for the admission of the AGM venue in person will be allocated on first-come-first-served basis. Duplicated registrations will be disregarded. Registered Shareholders will be notified by email and by phone (if reachable) on Wednesday, 2 December 2020 if such right of admission will be allocated. No notification will be sent to those Shareholders who are not successful to obtain the right of admission to the AGM venue in person.

Shareholders are reminded that physical attendance is not necessary for the purpose of exercising Shareholder's rights. The Company strongly encourages Shareholders to appoint the Chairman of the AGM as their proxy by submitting their form of proxy as stated above as soon as possible before the above deadline. In case Shareholders wish to attend the AGM in person or by a proxy of their choice, they or their proxy of their choice can still attend the AGM in person if such Shareholders are successful in registering to attend.

- (4) **Questions at or prior to the AGM:** The AGM proceedings will be conducted with a view to focusing on the proposed resolutions as set out in the Notice of AGM. Shareholders are advised to contact the Company by email at ir491@emperorgroup.com if they have any question about the relevant resolutions or about the Company, or any matter for communication with the Board, as early as possible before the AGM date. The Company will endeavour to reply as soon as practicable.

(B) AT THE MEETING

- (1) Compulsory temperature screening/checks will be carried out on every attendee at the entrance of AGM venue. Any person with a body temperature above the reference range quoted by the Department of Health from time to time, or exhibiting flu-like symptoms or any HKSAR Government prescribed quarantine may be denied entry into the AGM venue and be requested to leave the AGM venue.
- (2) Every attendee will be required to submit a completed and signed health declaration form ("Form") prior to being admitted to the AGM venue. Please bring along the completed Form to the AGM venue to ensure smooth registration and certification processing. Any person who has given a positive confirmation to any of the questions asked in the Form may not be admitted to the AGM venue. The Form can be downloaded from the website of the Company (<https://www.empculture.com>).

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

- (3) Every attendee will be required to wear a surgical face mask throughout the AGM (including queuing for registration). Please note that no masks will be provided at the AGM venue and attendees should wear their own masks.
- (4) Every attendee will be assigned seats in order to ensure appropriate social distancing and facilitate close contact tracing. The representatives at the AGM venue will also assist with crowd control and queue management to ensure appropriate social distancing.
- (5) No refreshments, drinks or corporate gift will be served or distributed to attendees at the AGM venue.

Attendees are in addition requested to observe and practise good personal hygiene at all times at the AGM venue. To the extent permitted by law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue so as to ensure the health and safety of the attendees at the AGM.

Due to the constantly evolving COVID-19 situation in Hong Kong, the Company may be required to change the AGM arrangements with short notice. Shareholders should check the website of the Company (<https://www.empculture.com>) for future announcements and updates on the AGM arrangements.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at 2nd Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong on Thursday, 3 December 2020 at 11:00 a.m., or where the context so admits, any adjournment thereof
“Board”	the board of Directors of the Company
“Buy-back Mandate”	a general mandate proposed to be granted to the Directors to enable them to buy back Shares not exceeding 10% of the total number of Shares in issue as at the date of passing of the relevant resolution at the AGM
“Buy-back Resolution”	the proposed ordinary resolution as referred to in resolution number 4(B) of the Notice of AGM
“Bye-laws”	the Bye-laws of the Company as may be amended from time to time
“Company”	Emperor Culture Group Limited, an exempted 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 for the time being
“Extension Mandate”	a general mandate proposed to be granted to the Directors to the effect that the Issue Mandate will be extended to add any Shares bought back under the Buy-back Mandate
“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 mandate proposed to be granted to the Directors to enable them to exercise all the powers of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing the relevant resolution at the AGM

DEFINITIONS

“Latest Practicable Date”	13 October 2020, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange where is in force from time to time
“Notice of AGM”	the notice dated 20 October 2020 convening the AGM set out on pages 16 to 20 of this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers as amended from time to time
“HK\$”	Hong Kong dollars
“%”	per cent

LETTER FROM THE BOARD



英皇文化產業集團有限公司
Emperor Culture Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 491)

Executive Directors:

Ms. Fan Man Seung, Vanessa (*Chairperson*)
Mr. Wong Chi Fai
Mr. Yeung Ching Loong, Alexander
Ms. Shirley Percy Hughes

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Independent Non-executive Directors:

Ms. Chan Sim Ling, Irene
Mr. Ho Tat Kuen
Ms. Tam Sau Ying

*Head Office and Principal Place of
Business in Hong Kong:*

28th Floor
Emperor Group Centre
288 Hennessy Road
Wanchai
Hong Kong

20 October 2020

To the Shareholders,

Dear Sir/Madam,

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM and to give you the Notice of AGM. Resolutions to be proposed at the AGM include, inter alia: (i) the proposed re-election of Directors who are due to retire by rotation at the AGM; and (ii) the proposed grant of each of the Issue Mandate, the Buy-back Mandate and the Extension Mandate.

ANNUAL GENERAL MEETING

The Notice of AGM is set out on pages 16 to 20 of this circular. Resolutions in respect of the re-election of Directors, the Issue Mandate, the Buy-back Mandate and the Extension Mandate will be proposed at the AGM. As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM.

LETTER FROM THE BOARD

Please draw particular attention to the precautionary measures set out on pages 1 to 3 of this circular.

In accordance with Rule 13.39(4) of the Listing Rules, all votes of Shareholders on the proposed ordinary resolutions at the AGM shall be taken by poll. An announcement will be made by the Company following the conclusion of the AGM to inform Shareholders of the results of AGM.

RE-ELECTION OF DIRECTORS

Retirement and re-election of Directors

In accordance with Bye-law 87(2) and 87(3) of the Bye-laws, Ms. Fan Man Seung, Vanessa (“Ms. Vanessa Fan”), Mr. Yeung Ching Loong, Alexander (“Mr. Alex Yeung”), and Ms. Shirley Percy Hughes (“Ms. Shirley Hughes”) shall retire by rotation at the AGM. Ms. Vanessa Fan, Mr. Alex Yeung and Ms. Shirley Hughes, being eligible, offer themselves for re-election thereat.

Details of the above Directors who offer themselves for re-election at the AGM are set out in Appendix I to this circular as required to be disclosed under the Listing Rules.

Recommendations of the Nomination Committee

The Nomination Committee of the Company (“NC”) has reviewed the biographical details of Ms. Vanessa Fan, Mr. Alex Yeung and Ms. Shirley Hughes and their meeting of nomination criteria (including but not limited to, character and integrity, professional qualifications, skills, knowledge and experience that are relevant to the Company’s business and corporate strategy, time commitment to effectively discharge duties as Board member) set out in the nomination policy of the Company and considered the diversity aspects (including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of services) set out in the diversity policy of the Company, and took the view that Ms. Vanessa Fan, Mr. Alex Yeung and Ms. Shirley Hughes have been contributing to the Group effectively and are committed to their role as Directors.

The Board accepted the recommendation by the NC for recommending the Shareholders to re-elect Ms. Vanessa Fan, Mr. Alex Yeung and Ms. Shirley Hughes as Directors at the AGM. Each of them abstained from voting at the Board meeting regarding their nomination.

The Board considered that the re-election of Ms. Vanessa Fan, Mr. Alex Yeung and Ms. Shirley Hughes as Directors was in the best interest of the Company and the Shareholders as a whole and recommended the Shareholders to vote for their re-election at the AGM.

LETTER FROM THE BOARD

Nomination by Shareholders

Any Shareholder who wishes to nominate a person to stand for election as a Director at the AGM must lodge with the Company at its principal place of business in Hong Kong at 28th Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong within the period from Tuesday, 27 October 2020 to Tuesday, 3 November 2020, both days inclusive (i) his/her written nomination of the candidate; (ii) written confirmation from such nominated candidate of his/her willingness to be elected as Director and consent to the publication of his/her personal data; and (iii) the biographical details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules.

GENERAL MANDATES TO ISSUE NEW SHARES AND BUY BACK SHARES

(I) General Mandates granted at last annual general meeting of the Company held on 10 December 2019 (“2019 AGM”)

At the 2019 AGM, ordinary resolutions were passed, among other things, to grant general mandates to the Directors to:

- (i) issue up to 20% of the then aggregate number of Shares in issue (i.e. a maximum of 642,668,178 Shares) (“Previous Issue Mandate”);
- (ii) buy back up to 10% of the aggregate number of Shares in issue (i.e. a maximum of 321,334,089 Shares) (“Previous Buy-back Mandate”); and
- (iii) extend the Previous Issue Mandate by an additional number of Shares bought back by the Company pursuant to the Previous Buy-back Mandate.

No Shares have been issued nor bought back pursuant to the above mandates.

The previous mandates will lapse at the conclusion of the AGM. It is therefore proposed to seek approval from the Shareholders at the AGM to grant fresh general mandates to the Directors.

(II) Proposed refreshment of the General Mandates at the AGM

As at the Latest Practicable Date, there were 3,213,340,890 Shares in issue. At the AGM, ordinary resolutions will be proposed to the effect that the Directors be granted:

- (A) the Issue Mandate to allot, issue and deal with Shares of up to an aggregate of not exceeding 20% of the total number of issued Shares as at the date of passing such resolution (i.e. of not exceeding 642,668,178 Shares assuming no further Shares will be issued or bought back between the Latest Practicable Date and the AGM date);
- (B) the Buy-back Mandate to buy back Shares of up to an aggregate of not exceeding 10% of the total number of issued Shares as at the date of passing such resolution; and

LETTER FROM THE BOARD

- (C) the Extension Mandate to increase the total number of Shares which may be allotted and issued under the Issue Mandate by an additional number of Shares which may be bought back under the Buy-back Mandate.

Such proposed resolutions are set out in Resolutions 4(A), 4(B) and 4(C) in the Notice of AGM respectively.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the proposed Buy-back Resolution is set out in Appendix II to this circular.

RECOMMENDATION

The Directors are of the opinion that the proposed ordinary resolutions for (a) the re-election of Directors; and (b) the granting of Issue Mandate, the Buy-back Mandate and the Extension Mandate are in the best interests of the Company and its Shareholders as a whole. The Directors recommend the Shareholders to vote in favour of the relevant resolutions as set out in the Notice of AGM.

GENERAL INFORMATION

Your attention is also drawn to the additional information set out in Appendix I (Details of Retiring Director Proposed for Re-election) and Appendix II (Explanatory Statement on Buy-back Mandate) to this circular.

By order of the Board
Emperor Culture Group Limited
Fan Man Seung, Vanessa
Chairperson

The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the AGM.

Ms. Fan Man Seung, Vanessa (former name: Fan Man Seung)

Executive Director and Chairperson of the Board

Ms. Fan, aged 57, an Executive Director of the Company and Chairperson of the Board. Ms. Fan joined the Company in March 2017 and has been responsible for the Group's strategic planning, business growth and development as well as overseeing different functions within the Group. She is also the Chairperson of the Executive Committee, Nomination Committee and Corporate Governance Committee as well as a director of certain subsidiaries of the Company. Currently, Ms. Fan is also a director of Emperor International Holdings Limited (Stock Code: 163) ("Emperor International"), Emperor Entertainment Hotel Limited (Stock Code: 296), Emperor Watch & Jewellery Limited (Stock Code: 887) and Ulferts International Limited (Stock Code: 1711), all being associated corporations of the Company. Having over 31 years of corporate management experience, Ms. Fan possesses diversified experience in different businesses ranging from cinema development and operation to entertainment production and investment, property investment and development, hotel and hospitality, retailing of watch and jewellery, wholesaling and retailing of furniture, financial and securities services, artiste management as well as media and publication. She is a lawyer by profession in Hong Kong and a qualified accountant, and holds a Master's Degree in Business Administration. Save as disclosed above, Ms. Fan did not hold any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

The term of service of Ms. Fan is subject to retirement by rotation at the annual general meetings of the Company at least once every 3 years in accordance with the Bye-laws and the Listing Rules. Ms. Fan is entitled to receive a Director's fee of HK\$250,000 per annum which was recommended by the Remuneration Committee and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to the market rate and the duties and responsibilities undertaken by her.

Ms. Fan does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company, nor does she have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to the proposed re-election of Ms. Fan.

Mr. Yeung Ching Loong, Alexander
Executive Director

Mr. Yeung, aged 34, an Executive Director of the Company. He joined the Company in March 2017 and he is also a member of the Executive Committee of the Company. Mr. Yeung has over 10 years of diversified experience in different businesses ranging from cinema development and operation to entertainment production and investment, property investment and development, hotel and hospitality, retailing of watch & jewellery, financial and securities services, artiste management as well as media and publication. Mr. Yeung is also an executive director of Emperor International. Save as disclosed above, Mr. Yeung did not hold any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

The term of service of Mr. Yeung is subject to retirement by rotation at the annual general meetings of the Company at least once every 3 years in accordance with the Bye-laws and the Listing Rules. Mr. Yeung is entitled to receive a Director's fee of HK\$250,000 per annum which was recommended by the Remuneration Committee and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to the market rate and the duties and responsibilities undertaken by him.

As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Mr. Yeung had deemed interest in 2,371,313,094 Shares (representing approximately 73.80% of the total issued Shares) which were indirectly held by Alto Trust Limited in trust for a private discretionary trust of which Mr. Yeung is one of the eligible beneficiaries of the said trust. Mr. Yeung is the son of Dr. Yeung Sau Shing, Albert (being the founder of the said private trust and deemed substantial and controlling shareholder of the Company) and Ms. Luk Siu Man, Semon (being the spouse of Dr. Yeung Sau Shing, Albert and deemed substantial and controlling shareholder of the Company).

Save as disclosed herein, Mr. Yeung does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company, nor does he have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to the proposed re-election of Mr. Yeung.

Ms. Shirley Percy Hughes*Executive Director*

Ms. Shirley Hughes, aged 57, an Executive Director of the Company. She joined the Company in March 2017 and she is also a member of the Executive Committee of the Company. She is currently engaged in the management of entertainment businesses involving production and distribution of music, TV programmes and motion pictures as well as event performance and artiste management. She was previously the Chief Executive Officer of New Media Group and has over 30 years of experience in media and publishing business. Prior to that, she worked for Hong Kong Commercial Broadcasting Company Limited as Program Presenter and Producer as well as for Hong Kong Cable Television Limited as Channel Manager of Entertainment Channel and Controller for Program Development and Production for more than 10 years. Save as disclosed above, she did not hold any directorship in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years.

The term of service of Ms. Shirley Hughes is subject to retirement by rotation at the annual general meetings of the Company at least once every 3 years in accordance with the Bye-laws and the Listing Rules. She is entitled to receive a Director's fee of HK\$250,000 per annum which was recommended by the Remuneration Committee and determined by the Board as authorized by the Shareholders at the annual general meeting, with reference to the market rate and the duties and responsibilities undertaken by her.

Ms. Shirley Hughes does not have any relationship with any Director, senior management or substantial or controlling shareholder of the Company, nor does she have any interest in the Shares within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, the Board is not aware of any other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders in relation to the proposed re-election of Ms. Shirley Hughes.

1. EXERCISE OF THE BUY-BACK MANDATE

As at the Latest Practicable Date, the total number of Shares in issue was 3,213,340,890 Shares. Subject to the passing of the Buy-back Resolution and on the basis that no further Shares are issued or bought back by the Company prior to the AGM, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 321,334,089 Shares (representing 10% of the total number of issued Shares) during the period from the date of AGM up to:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws or any applicable laws to be held; or
- (iii) the revocation or variation of the Buy-back Mandate by ordinary resolution of the Shareholders in general meeting of the Company,

whichever occurs first.

2. REASONS FOR THE BUY-BACK OF SECURITIES

The Directors believe that it is in the best interests of the Company and its Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to buy back Shares in the market. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or the earnings per Share. Buy-back of Shares will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders.

3. FUNDING OF BUY-BACK

Any buy-back will only be funded out of funds of the Company legally available for the purposes in accordance with its memorandum of association and Bye-laws and the applicable laws of Bermuda. The Company will not buy back securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its latest published audited accounts contained in the annual report of the Company for the year ended 30 June 2020) in the event that the proposed Buy-Back Mandate, if so approved, were to be exercised in full at any time during the proposed buy-back period. However, the Directors do not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing levels, which in the opinion of the Directors, are from time to time appropriate for the Company.

4. SHARE PRICE

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

	Price Per Share	
	Highest HK\$	Lowest HK\$
2019		
October	0.088	0.066
November	0.117	0.069
December	0.082	0.079
2020		
January	0.134	0.080
February	0.120	0.100
March	0.107	0.061
April	0.078	0.061
May	0.076	0.061
June	0.075	0.062
July	0.099	0.066
August	0.110	0.075
September	0.092	0.076
October (up to and including the Latest Practicable Date)	0.083	0.077

5. BUY-BACK OF SHARES MADE BY THE COMPANY

No buy-back of Shares has been made by the Company (whether on the Stock Exchange or otherwise) in the 6 months preceding the Latest Practicable Date.

6. UNDERTAKING/INTENTION

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make buy-back of Shares pursuant to the proposed Buy-back Mandate in accordance with the Listing Rules and all applicable laws of Bermuda.

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

No core connected person (as defined in the Listing Rules) of the Company has notified the Company of a present intention to sell any Shares to the Company or undertaken not to do so in the event that the Buy-back Mandate is approved by the Shareholders.

7. EFFECT OF THE TAKEOVERS CODE

If as a result of a share buy-back by the Company, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purpose of the Takeovers Code. Accordingly, 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, Emperor Culture Group Holdings Limited ("ECUG Holdings") held 2,371,313,094 Shares, representing approximately 73.80% of the total number of issued Shares. In the event that the Directors exercise in full the power to buy back Shares which is proposed to be granted pursuant to the Buy-back Resolution, then (assuming such shareholdings as at the Latest Practicable Date otherwise remain the same) the shareholding of ECUG Holdings in the Company would be increased to approximately 82% of the total number of issued Shares. The Directors consider that such an increase would not give rise to an obligation on the part of ECUG Holdings to make a mandatory offer under the Takeovers Code but would reduce the percentage of Shares held by public to below the prescribed minimum percentage of 25% as required by the Listing Rules.

The Directors have no present intention to exercise the Buy-back Mandate to the extent as would result in the number of Shares in public hands falling below the prescribed minimum percentage of 25% of the total number of issued Shares.

NOTICE OF ANNUAL GENERAL MEETING



英皇文化產業集團有限公司 Emperor Culture Group Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 491)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Emperor Culture Group Limited (the “Company”) will be held at 2nd Floor, Emperor Group Centre, 288 Hennessy Road, Wanchai, Hong Kong on Thursday, 3 December 2020 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company for the year ended 30 June 2020 together with the reports of the directors and independent auditors (“Auditor”) thereon.
2. (A) To re-elect Ms. Fan Man Seung, Vanessa as Director.
(B) To re-elect Mr. Yeung Ching Loong, Alexander as Director.
(C) To re-elect Ms. Shirley Percy Hughes as Director.
(D) To authorise the board of directors of the Company (the “Board” or Directors”) to fix the Directors’ remuneration.
3. To re-appoint Ernst & Young as Auditor of the Company and authorise the Board to fix their remuneration.
4. As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions:
 - (A) “**THAT:**
 - (i) subject to sub-paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined in sub-paragraph (iii) of this resolution) of all the powers of the Company to allot, issue additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period, be and is hereby generally and unconditionally approved;

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- (ii) the aggregate number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraph (i) of this resolution, otherwise than pursuant to a Rights Issue or the exercise of subscription or conversion rights under any warrants of the Company or any securities which are convertible into shares of the Company or any share option scheme, shall not exceed 20% of the total number of issued shares of the Company on the date of this resolution, and this 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:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company (“Bye-laws”) or any applicable laws to be held; or
- (c) the date of which the authority sets out in this resolution is revoked or varied by an ordinary resolution passed in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to the shareholders of the Company on the register 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, any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

(B) “THAT:

- (i) subject to sub-paragraph (ii) of this resolution below, the exercise by the Directors during the Relevant Period (as defined in sub-paragraph (iii) of this resolution) of all the powers of the Company to buy back issued Shares of the Company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Stock Exchange and the Securities and Futures Commission for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time be and is hereby generally and unconditionally approved;

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(ii) the aggregate number of shares of the Company to be bought back pursuant to the approval in sub-paragraph (i) above shall not exceed 10% of the total number of issued shares of the Company as at the date of this resolution and the said approval shall be limited accordingly; and

(iii) for the purpose of this resolution:

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

(a) the conclusion of the next annual general meeting of the Company;
or

(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 laws to be held; or

(c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution passed in general meeting.”

(C) “**THAT** conditional upon the resolutions nos. 4(A) and 4(B) above being passed, the aggregate number of shares of the Company which are bought back by the Company under the authority granted to the Directors as mentioned in resolution no. 4(B) above shall be added to the aggregate number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution no. 4(A) above, provided that such extended number of shares shall not exceed 10% of the total number of issued shares of the Company as at the date of passing resolution no. 4(B).”

By order of the Board
Emperor Culture Group Limited
Liu Suet Ying
Company Secretary

Hong Kong, 20 October 2020

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head office and Principal Place of
Business in Hong Kong:*
28th Floor
Emperor Group Centre
288 Hennessy Road
Wanchai
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Considering the outbreak of COVID-19, certain measures will be implemented at the annual general meeting (“AGM”) with a view to addressing the risk to attendees of infection, including, without limitation (i) all attendees being required to (a) undergo compulsory body temperature check; (b) submit compulsorily health declaration form; and (c) wear surgical face masks prior to admission to the AGM venue (no mask will be provided at the AGM venue) and throughout the AGM; (ii) no corporate gifts being distributed; (iii) no refreshments or drinks being provided; and (iv) all attendees will be assigned designated seat at the AGM venue in order to ensure approximate social distancing and facilitate contact tracing. The Company reminds attendees that they should carefully consider the risks of attending the AGM, taking into account their own personal circumstances.

The Company will keep the evolving COVID-19 situation under review and may change measures, where appropriate. Shareholders should check the website of the Company (<https://www.empculture.com>) for future announcements and updates on the AGM arrangements.

2. Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions set out in this Notice will be decided by poll at the AGM. Where the chairperson/chairman in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted, such resolution will be decided by a show of hands.
3. A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies (if he/she is a holder of more than one share) to attend and vote in his/her stead. A proxy need not be a member of the Company.
4. In order to be valid, the form of proxy must be in writing under the hand of the appointor or his/her attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal, or under the hand of an officer or attorney duly authorised on the behalf, and must be deposited at the Company’s Hong Kong Branch Share Registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (“Share Registrar”) together with a power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney, not less than 48 hours before the time for holding the meeting or adjourned meeting.
5. Where there are joint holders of any share, any one of such joint holder may vote, 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 AGM, 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, and, for this purpose, seniority shall be determined by the order in which the names stand in the register in respect of the joint holding of such share.
6. Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the AGM.
7. In order to qualify for the right to attend and vote at the AGM, all relevant share certificates and properly completed transfer forms must be lodged for registration with the Branch Share Registrar, Tricor Tengis Limited at the above address before 4:30 p.m. on 27 November 2020 (Friday).

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8. The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English version shall prevail.

This Circular (in both English and Chinese versions) is available to any Shareholder either in printed form or on the websites of the Stock Exchange (<https://www.hkexnews.hk>) and the Company (<https://www.empculture.com>). In order to protect the environment, the Company highly recommends Shareholders to elect to receive electronic copy of this Circular. Shareholders may have the right to change their choice of receipt of all future Corporate Communications at any time by reasonable notice in writing to the Company or the Company's Hong Kong Branch Share Registrar, Tricor Tengis Limited, by post at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong or by email at is-ecom@hk.tricorglobal.com.