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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 China Bright Culture Group, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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China Bright Culture Group
煜盛文化
股票代码: 01859.HK

China Bright Culture Group

煜盛文化集團*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1859)

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

A notice convening the annual general meeting of China Bright Culture Group to be held at 2:00 p.m. on Sunday, 12 June 2022 at Conference Room, Floor 7, Block A, Shidong International Building, No. 18 Guangqu Road, Chaoyang District, Beijing, the PRC is set out on pages 13 to 18 of this circular. A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.sinozsw.com), respectively. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services 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 appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

* for identification purposes only

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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 2:00 p.m. on Sunday, 12 June 2022 at Conference Room, Floor 7, Block A, Shidong International Building, No. 18 Guangqu Road, Chaoyang District, Beijing, the PRC or any adjournment thereof, the notice of which is set out on pages 13 to 18 of this circular
“Articles of Association”	the amended articles of association of the Company, adopted on 7 February 2020 and as amended or supplemented or otherwise modified from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Cayman Companies Law”	the Companies Act, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	China Bright Culture Group, a company incorporated in the Cayman Islands on 28 May 2019 as an exempted company with limited liability, and 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”	5 May 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	13 March 2020, the date on which dealings in the Shares commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan region
“Proposed Extension of Share Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to extend the Proposed Issue Mandate by adding those shares that may be bought back under Proposed Repurchase Mandate in the manner as set out in the notice of AGM
“Proposed Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the number of the issued Shares as at the date of relevant resolution
“Proposed Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to repurchase Shares not exceeding 10% of the number of the issued Shares as at the date of the relevant resolution
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of nominal value of US\$0.00001 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers, as amended, supplemented or otherwise modified from time to time
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.

LETTER FROM THE BOARD



China Bright Culture Group

煜盛文化

股票代码: 01859.HK

China Bright Culture Group

煜盛文化集團*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1859)

Executive Directors:

Mr. LIU Mu (*Chairman*)

Mr. XIA Rui

Independent non-executive Directors:

Ms. RAN Hua

Mr. ZHANG Yiwu

Mr. YANG Chengjia

Ms. YAO Li

Registered office:

Floor 4, Willow House

Cricket Square

Grand Cayman

KY1-9010

Cayman Islands

*Principal place of business
in Hong Kong:*

16th Floor

Tern Centre Tower 2

251 Queen's Road Central

Hong Kong

6 May 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 RETIRING DIRECTORS; AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide Shareholders with the notice of the AGM and further information in relation to, amongst other matters, the following resolutions to be proposed at the AGM: (i) the grant of the Issue Mandate and the extension thereof to the Directors; (ii) the grant of the Repurchase Mandate to the Directors; (iii) the re-election of the retiring Directors at the AGM; and (iv) to send you the notice of the AGM.

The notice of the AGM is set out on page 13 to 18 of this circular.

* *for identification purposes only*

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES AND EXTENSION OF SHARE ISSUE MANDATE

In order to ensure greater flexibility for the Company to issue new Shares, an ordinary resolution numbered 4(A) will be proposed at the AGM to grant to the Directors the Proposed Issue Mandate to exercise the powers of the Company to allot, issue or otherwise deal with new Shares not exceeding 20% of the number of the issued Shares as at the date of the relevant resolution in relation to the Proposed Issue Mandate.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,600,000,000 Shares of nominal value of US\$0.00001 each. Subject to the passing of the ordinary resolution numbered 4(A) granting the Proposed Issue Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to issue a maximum of 320,000,000 Shares.

In addition, subject to a separate approval of the ordinary resolution numbered 4(C), the number of Shares purchased by the Company under the ordinary resolution numbered 4(B) granting the Proposed Repurchase Mandate, if approved by the Shareholders at the AGM, will also be added to extend the 20% limit of the Proposed Issue Mandate as mentioned in the ordinary resolution numbered 4(A). The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the Proposed Issue Mandate, other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the share option scheme of the Company.

GENERAL MANDATE TO REPURCHASE SHARES

In addition, an ordinary resolution numbered 4(B) will be proposed at the AGM to grant the Proposed Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10% of the number of the issued Shares as at the date of the relevant resolution in relation to the Proposed Repurchase Mandate.

An explanatory statement required by the Listing Rules in connection with the Proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

RE-ELECTION OF RETIRING DIRECTORS

As at the Latest Practicable Date, the Board comprises of six Directors, of which the executive Directors are Mr. Liu Mu, Mr. Xia Rui; and the independent non-executive Directors are Ms. Ran Hua, Mr. Zhang Yiwu, Mr. Yang Chengjia and Ms. Yao Li.

According to Article 16.18 of the Articles of Association, the independent non-executive Directors, Ms. Ran Hua and Mr. Zhang Yiwu shall retire from office by rotation at the AGM, and being eligible, will offer themselves for re-election at the AGM. At the AGM, separate ordinary resolutions will be proposed to re-elect Ms. Ran Hua and Mr. Zhang Yiwu as Directors.

LETTER FROM THE BOARD

Biographical details of the above retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

Procedure and Process for Nomination of Directors

The nomination committee of the Company (the “**Nomination Committee**”) shall recommend to the Board for the appointment of a Director including an independent non-executive director in accordance with the following selection criteria and nomination procedures:

- (a) identify individuals who are suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships, having due regard to the Company’s board diversity policy, the requirements in the Company’s constitution, the Listing Rules and applicable laws and regulations, and the relevant candidates’ contributions to the Board in terms of qualifications, skills, experiences, independence and gender diversity;
- (b) assess the independence of independent non-executive Director to determine their eligibility with reference to the factors set out in Rule 3.13 of the Listing Rules and any other factors deemed appropriate by the Nomination Committee or the Board. If a proposed independent non-executive Director will be holding their seventh (or more) listed company directorship, to assess his/her ability to devote sufficient time to the Board matters; and
- (c) develop the criteria for identifying and assessing the qualifications of and evaluating candidates for directorship, including but not limited to evaluating the balance of skills, knowledge and experience on the Board, and in the light of this evaluation prepared a description of the role and capabilities required for a particular appointment.

Recommendation of the Nomination Committee and the Board

The Nomination Committee has considered the experience of Ms. Ran Hua and Mr. Zhang Yiwu in communication, journalism and literature, their working profile and other experience and factors as set out in their respective biographical details in Appendix I to this circular. The Nomination Committee is satisfied that Ms. Ran Hua and Mr. Zhang Yiwu have the required character, integrity and experience to continuously fulfil their role as independent non-executive Directors effectively. The Board believed that their re-election as the independent non-executive Directors would be in the best interests of the Company and its Shareholders as a whole.

In addition, Ms. Ran Hua and Mr. Zhang Yiwu have made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules respectively. During this appointment, they have demonstrated their ability to provide an independent view to the Company’s matters. The Nomination Committee and the Board are of the view that they are able to continue to fulfill their role as independent non-executive Directors and therefore propose to the Shareholders for re-election at the AGM.

LETTER FROM THE BOARD

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Tuesday, 7 June 2022 to Friday, 10 June 2022 both days inclusive. During the above period, no transfer of Shares will be registered. In order to qualify for attending and voting at the AGM, all transfers accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong before 4:30 p.m. on Monday, 6 June 2022.

NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 13 to 18 of this circular is the notice of AGM at which, inter alia, ordinary resolutions will be proposed to the Shareholders to consider and approve (i) the grant of the Issue Mandate and the extension thereof to the Directors; (ii) the grant of the Repurchase Mandate to the Directors; (iii) the re-election of the retiring Directors at the AGM; and (iv) to send you the notice of the AGM.

FORM OF PROXY

A form of proxy is enclosed for use at the AGM. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.sinozsw.com), respectively. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude the Shareholders from attending and voting at the AGM or any adjournment thereof if they so wish.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the AGM shall therefore demand voting on all resolutions set out in the notice of AGM by way of poll pursuant to Article 13.5 of the Articles of Association.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for each Share registered in his name in the register of members of the Company. A Shareholder entitled to more than one vote needs not use all his votes or cast all the votes he uses in the same way.

An announcement on the poll vote results will be published by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

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 Group. 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.

RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the Proposed Issue Mandate, the Proposed Repurchase Mandate and the Proposed Extension of Share Issue Mandate and the re-election of the retiring Directors are in the interests of the Company and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Your attention is drawn to the information set out in the appendices to this circular.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By Order of the Board
China Bright Culture Group
Liu Mu
Chairman

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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

INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. RAN Hua (冉華) (“Ms. Ran”), aged 60, was appointed as an independent non-executive Director of the Company on 7 August 2019. She is responsible for supervising and providing independent advice to the Board.

Ms. Ran has been working at Wuhan University (武漢大學) since July 1984 and has been serving successively as lecturer, associate professor and professor. Now she is the head of the department of radio and television of Wuhan University. She has been a vice president of the Audio-visual Communication Research Committee of Chinese Journalism Society (中國新聞史學會視聽傳播研究委員會) since December 2015.

Ms. Ran obtained her bachelor’s degree in Chinese language and literature from Wuhan University in July 1984. She received her master’s degree and doctorate degree in communication and journalism from Wuhan University in January 2003 and December 2006, respectively.

As at Latest Practicable Date, Ms. Ran has no interests in Shares of the Company. Save as disclosed herein, Ms. Ran does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Ran does not hold any directorships in other listed public companies in Hong Kong or overseas, in the last three years.

Save as disclosed above, Ms. Ran does not hold any other positions with the Company and its subsidiaries.

Save as disclosed above, Ms. Ran does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

Ms. Ran has signed an appointment letter with the Company for a term of three years with effect from 7 August 2019. Ms. Ran is entitled to a fixed Directors fee of RMB 300,000 per annum.

Save as disclosed above, in relation to the re-election of Ms. Ran as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

Mr. ZHANG Yiwu (張頤武) (“Mr. Zhang”), aged 59, was appointed as an independent non-executive Director of the Company on 7 August 2019. He is responsible for supervising and providing independent advice to the Board.

APPENDIX I DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Mr. Zhang has been working at Beijing University (北京大學) since July 1987 and served successively as lecturer and associate professor. Now he is a professor of literature department.

Mr. Zhang obtained his bachelor's and master's degrees in literature from Beijing University in July 1984 and July 1987 respectively.

As at Latest Practicable Date, Mr. Zhang has no interests in Shares of the Company. Save as disclosed herein, Mr. Zhang does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Zhang does not hold any directorships in other listed public companies in Hong Kong or overseas, in the last three years.

Save as disclosed above, Mr. Zhang does not hold any other positions with the Company and its subsidiaries.

Save as disclosed above, Mr. Zhang does not have any relationship with any Directors, senior management, substantial or controlling Shareholders of the Company.

Mr. Zhang has signed an appointment letter with the Company for a term of three years with effect from 7 August 2019. Mr. Zhang is entitled to a fixed Directors fee of RMB300,000 per annum.

Save as disclosed above, in relation to the re-election of Mr. Zhang as Director, there is no other information which is required to be disclosed pursuant to any of the requirements of paragraph 13.51(2) of the Listing Rules; and there is no other matter which needs to be brought to the attention of the Shareholders.

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the Proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,600,000,000 Shares. Subject to the passing of the resolution granting of the Proposed Repurchase Mandate and on the basis that no further Shares are allotted and issued or repurchased after the Latest Practicable Date and up to the date of the AGM, the Company will be allowed to repurchase a maximum of 160,000,000 Shares representing 10% of the number of issued shares of the Company during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period with which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles of Association; or (iii) the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS AND FUNDING OF REPURCHASES

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

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association and the Cayman Companies Law. The Cayman Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Cayman Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Shares are repurchased in the manner provided for in the Cayman Companies Law.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the general mandate to repurchase Shares were to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and the gearing position of the Group, as compared with the positions disclosed in the audited consolidated financial statements of the Group as at 31 December 2021, being the date to which the latest published audited consolidated financial statements of the Group were made up. The Directors do not propose to exercise the mandate to repurchase Shares to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

GENERAL

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Proposed Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their close associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Proposed Repurchase Mandate is approved by the Shareholders.

No core connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Proposed 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 Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's 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. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Proposed Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Liu Mu was interested in 669,263,739 Shares, representing approximately 41.83% of the issued share capital of the Company. In the event that the Directors should exercise in full the Proposed Repurchase Mandate, the shareholding of Mr. Liu in the Company will be increased to approximately 46.47% of the issued share capital of the Company. To the best of their knowledge and belief of the Directors, such increase would give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent that it will trigger the obligations under the Takeovers Code for Mr. Liu to make a mandatory offer.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the number of the issued Shares would be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company during the period from the Listing Date to the Latest Practicable Date.

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the twelve months preceding and up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest traded prices <i>HK\$</i>	Lowest traded prices <i>HK\$</i>
2021		
May (<i>Note</i>)	–	–
June (<i>Note</i>)	–	–
July (<i>Note</i>)	–	–
August (<i>Note</i>)	–	–
September	1.17	0.560
October	0.890	0.620
November	0.830	0.610
December	0.740	0.630
2022		
January	0.760	0.480
February	0.700	0.510
March	0.570	0.280
April	0.380	0.146
May (up to the Latest Practicable Date)	0.375	0.280

Note: Trading in the Shares has been suspended from 9:00 a.m. on 1 April 2021 and resume from 9:00 a.m. on 6 September 2021.

NOTICE OF ANNUAL GENERAL MEETING



China Bright Culture Group

煜盛文化

股票代码: 01859.HK

China Bright Culture Group

煜盛文化集團*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1859)

NOTICE IS HEREBY GIVEN THAT the 2022 annual general meeting (the “**AGM**”) of China Bright Culture Group (the “**Company**”) will be held at 2:00 p.m. on Sunday, 12 June 2022 at Conference Room, Floor 7, Block A, Shidong International Building, No. 18 Guangqu Road, Chaoyang District, Beijing, the PRC to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Directors**”) and auditor of the Company for the year ended 31 December 2021.
2. (A) To re-elect Ms. Ran Hua as an independent non-executive Director;

(B) To re-elect Mr. Zhang Yiwu as an independent non-executive Director; and

(C) To authorise the board of Directors (the “**Board**”) to fix remuneration of the Directors.
3. To re-appoint Elite Partners CPA Limited, Certified Public Accountants, as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and authorise the Board to fix remuneration of auditor.

* for identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

As special business:

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

4(A) **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (iv) below) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements and/or options which may require the exercise of such power 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 options or otherwise) by the Directors during the Relevant Period pursuant to the approval in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as defined in paragraph (iv) below); or (b) the grant or exercise of any option under the option scheme of the Company or any other option scheme or similar arrangements for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (c) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (d) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20 per cent of the number of the issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (iv) for the purpose of this resolution:
- (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (1) the conclusion of the next annual general meeting of the Company; or
 - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the articles of association of the Company to be held; or
 - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and
 - (b) “Rights Issue” means an offer of shares in the capital of the Company, or issue of warrants, options or other securities giving rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares in the capital of the Company whose name appear on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion 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 exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

4(B) **“THAT:**

- (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (v) below) of all the powers of the Company to purchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange and, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the Directors;

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- (iii) the aggregate number of shares of the Company which are authorized to be purchased by the Directors pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the number of the issued shares of the Company as at the date of passing this resolution and the said approval shall be limited accordingly;
- (iv) subject to the passing of each of the paragraphs (i) to (iii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) to (iii) of this resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (v) 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 any applicable law or the articles of association of the Company to be held; or
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

4(C) “**THAT** conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition to the number of the issued shares of the Company which may be allotted by the Directors pursuant to such general mandate an amount representing the number of the issued shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the number of the issued shares of the Company as at the date of passing of the said resolutions.”

By Order of the Board
China Bright Culture Group
Liu Mu
Chairman

Beijing, the PRC, 6 May 2022

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Registered office:

Floor 4, Willow House
Cricket Square
Grand Cayman
KY1-9010
Cayman Islands

*Principal place of business
in Hong Kong:*

16th Floor
Tern Centre Tower 2
251 Queen's Road Central
Hong Kong

Notes:

- (i) The ordinary resolution numbered 4(C) above will be proposed to the shareholders for approval provided that the ordinary resolutions numbered 4(A) and 4(B) above are passed by the shareholders.
- (ii) Any shareholder entitled to attend and vote at the AGM is entitled to appoint one or, if he is the holder of two or more shares, more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
- (iii) In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, shall be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the AGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person if he is subsequently able to be present.
- (iv) A form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either executed under seal or under the hand of an officer or attorney or other person duly authorised to sign the same.
- (v) In the case of joint holders of any shares, any one of such joint holders may vote at the AGM, either personally or by proxy, in respect of such shares as if he was solely entitled thereto. However, if more than one of such joint holders is present at the meeting, either personally or by proxy, the joint holder whose name stands first in the register of members of the Company will alone be entitled to vote in respect of such shares.
- (vi) On a poll, every shareholder present at the AGM shall be entitled to one vote for every fully paid-up share of which he is the holder. The result of such poll shall be deemed to be the resolution of the AGM at which the poll was so required or demanded.
- (vii) For determining the entitlement to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Tuesday, 7 June 2022 to Friday, 10 June 2022, both days inclusive, during which period no share transfers can be registered. In order to qualify for attending and voting at the AGM, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 6 June 2022.
- (viii) In respect of the ordinary resolution numbered 2 above, Ms. Ran Hua and Mr. Zhang Yiwu shall retire and, being eligible, offered themselves for re-election at the AGM. Details of the above retiring Directors are set out in Appendix I to the accompanied circular of the Company dated 6 May 2022.
- (ix) In respect of the ordinary resolution numbered 4(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company pursuant to such general mandate, other than shares which may fall to be allotted and issued upon the exercise of any options granted under the share option scheme of the Company. Approval is being sought from the shareholders as a general mandate for the purposes of the Listing Rules.
- (x) In respect of the ordinary resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of shareholders. An explanatory statement containing the information necessary to enable shareholders to make an informed decision on whether to

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vote for or against the resolution to approve the repurchase by the Company of its own shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular of the Company dated 6 May 2022.

- (xi) As at the date of this notice, the executive Directors are Mr. Liu Mu and Mr. Xia Rui; and the independent non-executive Directors are Ms. Ran Hua, Mr. Zhang Yiwu, Mr. Yang Chengjia and Ms. Yao Li.