

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any 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, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Xinhua News Media Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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XINHUA NEWS MEDIA HOLDINGS LIMITED
新華通訊頻媒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 309)

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

A notice convening the Annual General Meeting of Xinhua News Media Holdings Limited to be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 9 September 2022 at 10:00 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.XHNmedia.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (and such address will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) as soon as possible but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the meeting if they so wish.

In compliance with the Hong Kong Government's directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of coronavirus disease 2019 ("COVID-19"), the Company will implement the precautionary measures at the Annual General Meeting including, without limitation the following:

The Company strongly advises Shareholders to appoint the chairman of the Annual General Meeting as their proxy to vote on the relevant resolutions as an alternative to attending the Annual General Meeting in person. Shareholders are advised to read page (ii) of this circular for further details and monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

25 July 2022

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

The Company will implement the following measures at the Annual General Meeting, including:

1. Compulsory temperature screening/checks will be carried out on every attendee at the entrance of the AGM venue. Any person with a body temperature above 37.3 degrees Celsius or the reference point announced by the Department of Health from time to time, or is exhibiting flu-like symptoms may be denied entry into the AGM venue and requested to leave the AGM venue;
2. Every attendee will be required to wear a surgical face mask at the AGM venue and throughout the AGM and to sit at a distance from the other attendees. Please note that no surgical face masks will be provided at the AGM venue and attendees should bring and wear their own masks;
3. No refreshment or drinks will be provided to the attendees at the Meeting; and
4. No corporate gifts or gift coupons will be provided to the attendees at the AGM. To the extent permitted under 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 other attendees at the AGM. The number of attendees allowed in the AGM venue is subject to the requirements and restrictions under the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation (Chapter 599G of the Laws of Hong Kong). Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

RESPONSIBILITY STATEMENTS

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

DEFINITIONS

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

“AGM/ Annual General Meeting”	an annual general meeting of the Company to be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 9 September 2022 at 10:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 15 to 19 of this circular, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“Company”	Xinhua News Media Holdings Limited, a company incorporated in the Cayman Islands as an exempted Company with limited liability, the shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 309);
“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 People’s Republic of China;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	19 July 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Repurchase Mandate”	as defined in paragraph 2(a) of the Letter from the Board;
“SFO”	Securities and Futures Ordinance of Hong Kong, (Chapter 571 of the laws of Hong Kong) as amended, supplemented and/or otherwise modified from time to time;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers; and
“%”	per cent.

The logo for Xinhua Media, featuring the word "XINHUA" in a bold, white, sans-serif font above the word "media." in a smaller, white, sans-serif font, all contained within a blue rectangular background.

XINHUA NEWS MEDIA HOLDINGS LIMITED

新華通訊頻媒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 309)

Executive Directors:

Mr. Lo Kou Hong (*Chairman*)
Mr. Tsui Kwok Hing (*Co-Chairman*)
Mr. Fu Jun (*Chief Executive Officer*)
Mr. Leung Cheung Hang

Registered Office:

P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

Non-executive Directors:

Ms. Wang Guan
Mr. Wang Chunping

Principal Place of

Business in Hong Kong:
Unit 407, Fu Hang Industrial Building
1 Hok Yuen Street East
Hung Hom
Kowloon
Hong Kong

Independent Non-executive Directors:

Mr. Wang Qi
Mr. Yau Pak Yue
Mr. Leung Nga Tat

25 July 2022

To the Shareholders

Dear Sir/Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide Shareholders with information in respect of the resolutions to be proposed at the AGM for (i) the granting of the Repurchase Mandate to the Directors; (ii) the granting of the Issuance Mandate to the Directors; (iii) the extension of the Issuance Mandate by adding to it the aggregate nominal amount of the issued Shares repurchased by the Company under the Repurchase Mandate; (iv) the re-election of the retiring Directors; and (v) the giving of notice of the AGM.

LETTER FROM THE BOARD

2. REPURCHASE AND ISSUANCE MANDATES

At the annual general meeting of the Company held on 24 September 2021 (“**2021 AGM**”), general mandates were granted to the Directors to exercise the powers of the Company to repurchase Shares and to issue new Shares respectively. Such mandates, to the extent not used by the date of the AGM, will lapse at the conclusion of the AGM.

An aggregate of 126,200,000 Shares have been issued and allotted on 21 June 2022 pursuant to the placing agreement entered into on 31 May 2022 at the placing price of HK\$0.063 per Share under the general mandate to issue shares granted at the 2021 AGM. The general mandate to issue shares granted at the 2021 AGM was almost utilised in full.

Ordinary resolutions will be proposed at the AGM to approve the granting of new general mandates to the Directors:

- (a) to repurchase Shares, on the Stock Exchange up to 10% of the number of issued Shares as at the date of passing of such resolution, i.e. up to 193,106,979 Shares on the basis that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of AGM (the “**Repurchase Mandate**”);
- (b) to allot, issue or deal with new Shares not exceeding 20% of the number of issued Shares as at the date of passing of such resolution (the “**Issuance Mandate**”). As at the Latest Practicable Date, the number of Shares in issue were 1,931,069,796. Subject to the passing of the relevant resolution, and assuming that there will be no change in the number of Shares in issue between the Latest Practicable Date and the date of AGM, the maximum number of new Shares to be issued under the Issuance Mandate will be 386,213,959; and
- (c) to extend the Issuance Mandate by an amount representing the aggregate nominal amount of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Repurchase Mandate and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company held after the AGM or any earlier date as referred to in the proposed ordinary resolutions contained in items 5 and 6 of the notice of AGM as set out on pages 15 to 19 of this circular.

3. EXPLANATORY STATEMENT

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

LETTER FROM THE BOARD

4. RE-ELECTION OF THE RETIRING DIRECTORS

The Board currently consists of nine Directors, namely Mr. Lo Kou Hong, Mr. Tsui Kwok Hing, Mr. Fu Jun and Mr. Leung Cheung Hang as executive Directors; Ms. Wang Guan and Mr. Wang Chunping as non-executive Directors; and Mr. Wang Qi, Mr. Yau Pak Yue and Mr. Leung Nga Tat as independent non-executive Directors.

According to Article 112 of the Articles of Association, Mr. Lo Kou Hong, Mr. Tsui Kwok Hing and Mr. Leung Cheung Hang shall retire by rotation at the Annual General Meeting and according to Article 95 of the Articles of Association, Ms. Wang Guan, Mr. Wang Chunping and Mr. Leung Nga Tat, being Directors appointed after the 2021 AGM, shall retire at the Annual General Meeting. All the retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

The nomination committee of the Company (the “**Nomination Committee**”) has reviewed the biographical information of the retiring Directors, and considered that notwithstanding Mr. Leung Nga Tat is currently an independent non-executive director of another main board listed company, the re-election of Mr. Leung Nga Tat as an independent non-executive Director would be in the best interests of the Company and its Shareholders as a whole by taking into account that Mr. Leung Nga Tat is a member of Hong Kong Institute of Certified Public Accountants and has over 16 years of working experiences in the industry and equipped with comprehensive knowledge of accounting, financing, compliance and merger and acquisition, his working profile and other experience and factors as set out in Appendix II to this circular. His depth of knowledge and experience can support his roles and he actively participated in the Group’s Board meetings and Board committee meetings, and made valuable contributions to the Group. The Nomination Committee is satisfied that Mr. Leung Nga Tat has the required character, integrity and experience to continuously fulfil his role as an independent non-executive Director effectively.

The Nomination Committee has also assessed the independence of Mr. Leung Nga Tat based on reviewing his annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules and confirmed that he remains independent.

Accordingly, with the recommendation of the Nomination Committee, the Board is of the view that each of Mr. Lo Kou Hong, Mr. Tsui Kwok Hing, Mr. Leung Cheung Hang, Ms. Wang Guan, Mr. Wang Chunping and Mr. Leung Nga Tat can contribute to the diversity of the Board with their strong and diversified educational backgrounds and professional experience in their expertise and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning. Therefore, the Board has proposed the above retiring Directors of the Company stand for re-election as Directors at the Annual General Meeting.

Details of the retiring Directors proposed for re-election at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

5. ANNUAL GENERAL MEETING

The notice of AGM is set out on pages 15 to 19 of this circular.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.XHNmedia.com). Whether or not you are able to attend the AGM, please complete and sign the form of proxy in accordance with the instructions printed thereon and return it, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (and such address will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof if you so wish.

6. CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the identity of the Shareholders entitled to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 5 September 2022 to Friday, 9 September 2022, both days inclusive, during which period no transfer of Shares will be registered. All transfers of Shares accompanied by the relevant share certificate(s) must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong (and such address will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) for registration no later than 4:30 p.m. on Friday, 2 September 2022.

7. VOTING BY POLL

Pursuant to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, 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. Accordingly, all the proposed resolutions will be put to vote by way of poll at the AGM unless the above-mentioned reason arises.

8. RECOMMENDATION

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

LETTER FROM THE BOARD

9. GENERAL INFORMATION

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

10. MISCELLANEOUS

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

Yours faithfully,
By Order of the Board
Xinhua News Media Holdings Limited
Lo Kou Hong
chairman

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

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such a company must be fully paid up and all repurchase of shares by such a company must be approved in advance by an ordinary resolution of the shareholders, either by way of a general mandate or by specific approval of a specific transaction.

2. REASONS FOR REPURCHASE OF SHARES

The Directors believe that the granting of the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole.

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

3. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,931,069,796 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the AGM in respect of the granting of the Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged as at the date of the AGM, i.e. being 1,931,069,796 Shares, the Directors would be authorised under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, up to 193,106,979 Shares, representing 10% of the aggregate number of Shares in issue as at the date of the AGM.

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and any other applicable laws, as the case may be.

The Company is empowered by its Articles of Association to repurchase Shares. The laws of the Cayman Islands provide that a purchase of shares may be made (to the extent of the par value of such shares) out of profits or the proceeds of a fresh issue of shares made for such purpose or, out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the purchase is authorised by its Articles of Association. Any premium payable on a purchase may be made out of profits, the Company's share premium account or out of capital, provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the purchase is authorised by its Articles of Association.

5. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2022) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time befitting the Company.

6. TAKEOVERS CODE

If on the exercise of the power to repurchase shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the repurchasing company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code) could obtain or consolidate control of the repurchasing company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all shares not already owned by such Shareholder or group of Shareholders.

As at the Latest Practicable Date, the Directors are not aware of any consequences which would arise under the Takeovers Code resulting from any repurchase of Shares pursuant to the Repurchase Mandate.

7. UNDERTAKING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

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

8. CORE CONNECTED PERSON

The Company has not been notified by any connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Repurchase Mandate is approved by the Shareholders.

9. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during each of the following months were as follows:

Month	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
July	0.089	0.063
August	0.077	0.067
September	0.091	0.071
October	0.089	0.064
November	0.085	0.065
December	0.082	0.067
2022		
January	0.085	0.060
February	0.077	0.066
March	0.079	0.050
April	0.075	0.055
May	0.082	0.050
June	0.080	0.062
July (up to the Latest Practicable Date)	0.074	0.061

10. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchase of Shares has been made by the Company during the previous 6 months (whether on the Stock Exchange or otherwise).

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the AGM according to the Articles of Association, are provided below.

EXECUTIVE DIRECTORS

Mr. Lo Kou Hong (“Mr. Lo”), aged 79, is the founder of the Company. He has been redesignated to the chairman of the Board and an executive Director of the Company on 27 April 2020. He is also a director of certain subsidiaries of the Company. Prior to establishing Lo’s Cleaning Services Limited in 1978, Mr. Lo served as a manager at a local property management company. He was appointed as a vice president of the Friends of Scouting in 2001. Mr. Lo is also a founder member and director of Environmental Innovation Council Limited, a non-profit-making organisation incorporated in Hong Kong with limited liability by guarantee.

Mr. Lo has entered into a service contract with the Company for a term of three years commencing from 1 February 2021 unless terminated by not less than three months’ notice in writing served by either party to the other. Mr. Lo is not entitled to any basic monthly salary but is entitled to director’s fees and/or emoluments as determined by Board from time to time based on his performance, experience, responsibilities and prevailing market conditions. Mr. Lo is subject to retirement by rotation in accordance with the Articles of Association.

Mr. Lo did not hold any directorship in other listed companies during the past three years. He does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Mr. Lo is (i) interested in 16,000,000 share options exercisable into 16,000,000 Shares granted by the Company pursuant to the share option scheme adopted by the Company on 25 September 2015 (the “**Share Option Scheme**”) and (ii) the beneficial owner of 53,674,000 Shares and deemed to be interested in 2,105,000 Shares through interest of his spouse, Ms. Ko Lok Ping, Maria Genoveffa, who personally and beneficially owned such 2,105,000 Shares. Mr. Lo is also interested in 30% of the total issued share capital of Peixin Group Limited and Shuyang ITAD Environmental Technology Limited, each being a subsidiary of the Company, through a corporation controlled by him and his spouse.

Mr. Tsui Kwok Hing (“Mr. Tsui”), aged 66, was appointed as the co-chief executive officer and an executive Director on 12 February 2020, and was redesignated to the chief executive officer on 27 April 2020. He resigned the role of chief executive officer on 31 May 2020. He was then appointed as the co-chairman of the Board on 1 November 2021. Mr. Tsui was also the chairman of each of the executive committee of the Company (the “**Executive Committee**”), the strategy and development committee of the Company, the Nomination Committee and the corporate governance committee of the Company (the “**Corporate Governance Committee**”) and a member of the remuneration committee of the Company (the “**Remuneration Committee**”). He joined a prominent fashion company in Shenzhen as the chairman and general manager in 1998. In 2005, the company moved to Ganzhou city in Jiangxi Province where he continued his service until 2016. From 2016 to 2019, he served as the general manager of a Hong Kong fashion company. Mr. Tsui was in senior management position for over 20 years and has extensive experience in import and export trading.

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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Mr. Tsui has entered into a service contract with the Company for an initial term of three years commencing from 12 February 2020 renewable automatically for successive term of one year each unless terminated by not less than three months' notice in writing served by either party to the other. Mr. Tsui is entitled to a monthly salary of HK\$50,000 and a director's fee of HK\$20,000, which are determined by the Remuneration Committee with reference to his skill, knowledge and experience and his duties and responsibilities with the Company. Mr. Tsui is subject to retirement by rotation in accordance with the Articles of Association.

Mr. Tsui did not hold any directorship in other listed companies during the past three years. He does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Mr. Tsui is (i) interested in 16,000,000 share options exercisable into 16,000,000 Shares granted by the Company pursuant to the Share Option Scheme and (ii) the beneficial owner of 69,190,090 Shares and deemed to be interested in 79,681,040 Shares through interest of his spouse, Ms. Budirahaju Lita, who personally and beneficially owned such 79,681,040 Shares.

Mr. Leung Cheung Hang ("Mr. Leung"), aged 62, was appointed as an executive Director on 21 April 2020. He is also a member of the Nomination Committee. Mr. Leung graduated from high school in the PRC. He has been the general manager for more than 30 years of a company whose main business is import and export trading. He is responsible for the management in the area of sales and marketing. He has extensive experience in managing large enterprises especially in the overall management and strategic planning of the company. Mr. Leung has over 20 years of solid investment background specializing in property investment in both Hong Kong and the PRC.

Mr. Leung has entered into a service contract with the Company for an initial term of three years commencing from 21 April 2020 unless terminated by not less than three months' notice in writing served by either party to the other. Mr. Leung is entitled to a director's fee of \$20,000 per month in respect of his position as an executive Director and is entitled to a discretionary bonus determined by the Board with respect to each financial year of the Company. Such director's fee and discretionary bonus will be determined with reference to his duties and the operating position of the Company, as well as the remuneration basis within the industry and the prevailing market conditions. Mr. Leung is subject to retirement by rotation in accordance with the Articles of Association.

Mr. Leung did not hold any directorship in other listed companies during the past three years. He does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, within the meaning of Part XV of the SFO, Mr. Leung is interested in 8,000,000 share options exercisable into 8,000,000 Shares granted by the Company pursuant to the Share Option Scheme.

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

Ms. Wang Guan (“Ms. Wang”), aged 32, was appointed as a non-executive Director on 20 October 2021. She obtained a Bachelor’s degree of Economics from Thammasat University in April 2013 and a Master’s degree of International Management from University of Exeter in June 2016. Ms. Wang is currently a managing director of Siam Crown Company Limited. She was a financial institute relationship manager of KASIKORNBANK Public Company Limited during September 2017 to August 2021 and an assistant to the president of Thai Chinese Friendship Association during August 2014 to July 2015.

Ms. Wang has entered into a service agreement with the Company for a term of three years commencing from 20 October 2021 unless terminated by not less than one month’s notice in writing served by either party to the other. She is subject to retirement and re-election at the next following annual general meeting of the Company after her appointment and thereafter subject to retirement by rotation in accordance with the Articles of Association. Ms. Wang is not entitled to any director’s fee as a non-executive Director.

Ms. Wang did not hold any directorship in other listed companies during the past three years. She does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, she does not have any interests in the Shares within the meaning of Part XV of the SFO.

Mr. Wang Chunping (“Mr. Wang”), aged 48, was appointed as a non-executive Director on 1 November 2021. He is currently an executive director and the general manager of Bai Chuan Nanhai (Tianjin) Supply Chain Management Co. Limited* (佰川納海(天津)供應鏈管理有限公司). He was an independent non-executive Director during June 2019 to October 2019 and worked at the Fuqing Branch of China Construction Bank in Fujiang Province from March 2003 to June 2014. He was approved and awarded the Qualification Certificate for Finance Planner (理財規劃師) and the Intermediate Professional Qualification for Finance and Economics (金融經濟) by the Ministry of Human Resources and Social Security of the People’s Republic of China in 2007 and 2009, respectively. Mr. Wang was approved the Graduate Diploma in Finance by the Fujian Agriculture and Forestry University in January 2013.

Mr. Wang has entered into a service agreement with the Company for a term of three years commencing from 1 November 2021 unless terminated by not less than one month’s notice in writing served by either party to the other. He is subject to retirement and re-election at the next following annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the Articles of Association. Mr. Wang is not entitled to any director’s fee as a non-executive Director.

APPENDIX II	DETAILS OF THE RETIRING DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING
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Save as disclosed above, Mr. Wang did not hold any directorship in other listed companies during the past three years. He does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, he does not have any interests in the Shares within the meaning of Part XV of the SFO.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Leung Nga Tat, aged 40, was appointed as an independent non-executive Director on 1 November 2021. He is also a member of each of the audit committee of the Company, the Remuneration Committee, the Nomination Committee, the Corporate Governance Committee and the Executive Committee. Mr. Leung Nga Tat graduated from The Hong Kong Polytechnic University, majoring in Accountancy. He is also a member of Hong Kong Institute of Certified Public Accountants starting from January 2010. He had been employed under an international auditing firm, KPMG for more than 8 years. He worked in Landsea Green Properties Co., Ltd. (formerly known as Landsea Green Group Co., Ltd.) (a company whose shares are listed on the main board of the Stock Exchange; stock code: 106) as the deputy financial controller, mainly responsible for financing, financial reporting, legal and compliance during February 2014 and July 2018 and has been an independent non-executive director of Add New Energy Investment Holdings Group Limited, a company whose shares are listed on the main board of the Stock Exchange, Stock code: 2623) since June 2019. He started his own serviced apartment business in June 2018. With over 16 years of working experiences in the industry, Mr. Leung Nga Tat is equipped with comprehensive knowledge of accounting, financing, compliance and merger and acquisition.

Mr. Leung Nga Tat has signed an appointment letter issued by the Company on 1 November 2021 for an initial term of three years commencing on 1 November 2021 unless terminated by not less than one month's notice in writing served by either party to the other or payment in lieu of notice. He is subject to retirement and re-election at the next annual general meeting of the Company after his appointment and thereafter subject to retirement by rotation in accordance with the Articles of Association. Mr. Leung Nga Tat is entitled to a director's fee of HK\$15,000 per month, which is determined by the Board with reference to the recommendation of the Remuneration Committee based on the prevailing market rate and his experience, duties and responsibilities with the Company.

Save as disclosed above, Mr. Leung Nga Tat did not hold any directorship in other listed companies during the past three years. He does not have any relationship with any Directors, senior management, substantial or controlling Shareholders (as defined under the Listing Rules) of the Company. As at the Latest Practicable Date, he does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matter that need to be brought to the attention of the Shareholders in relation to the re-election of Mr. Lo, Mr. Tsui, Mr. Leung, Ms. Wang, Mr. Wang and Mr. Leung Nga Tat and there is no other information which is discloseable pursuant to any of the requirements set out in Rule 13.51(2)(h) to (v) of the Listing Rules.



XINHUA NEWS MEDIA HOLDINGS LIMITED

新華通訊頻媒控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 309)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Xinhua News Media Holdings Limited (the “**Company**”) will be held at United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Friday, 9 September 2022 at 10:00 a.m. for the following purposes:

1. To consider and receive the audited consolidated financial statements of the Company and the reports of the directors of the Company (the “**Directors**”) and auditors for the year ended 31 March 2022;
2.
 - (a) To re-elect Mr. Lo Kou Hong as a Director;
 - (b) To re-elect Mr. Tsui Kwok Hing as a Director;
 - (c) To re-elect Mr. Leung Cheung Hang as a Director;
 - (d) To re-elect Ms. Wang Guan as a Director;
 - (e) To re-elect Mr. Wang Chunping as a Director;
 - (f) To re-elect Mr. Leung Nga Tat as a Director;
3. To authorise the board of Directors to fix the respective Directors’ remuneration;
4. To re-appoint ZHONGHUI ANDA CPA Limited as auditors of the Company and to authorise the board of Directors to fix their remuneration;
5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) subject to and in accordance with all the applicable laws, and the provisions of, in the manner specified in the Rules Governing the Listing of Securities on the Stock Exchange be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the total amount of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the number of the issued share capital of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and
 - (c) for the purpose of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
 - (iii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held.”;
6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company 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;
- (b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the total amount of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the exercise of the outstanding subscription rights or conversion rights attaching to any securities, which are convertible into shares of the Company from time to time;
- (iii) the exercise of options granted under a share option scheme of the Company; and
- (iv) any scrip dividend scheme or similar arrangement 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,

shall not exceed 20% of the number of issued shares of the Company as at the date of passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purposes 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;
- (b) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meetings; and
- (c) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held,

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class there of (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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”; and

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate number of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate number of shares purchased by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such number shall not exceed 10% of the aggregate number of the issued share capital of the Company as at the date of passing of this resolution.”

By Order of the Board
Xinhua News Media Holdings Limited
Tsui Kwok Hing
Co-Chairman

Hong Kong, 25 July 2022

Notes:

- (a) Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him/her/it. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it to attend and vote on his/her/its behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (b) To be effective, 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 of that power or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (and such address will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the form of proxy shall be deemed to be revoked.
- (c) The register of members of the Company will be closed from Monday, 5 September 2022 to Friday, 9 September 2022, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the above annual general meeting of the Company, 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 Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong (and such address will be changed to 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022) for registration not later than 4:30 p.m. on Friday, 2 September 2022.

NOTICE OF ANNUAL GENERAL MEETING

- (d) If tropical cyclone warning signal no. 8 or above or “extreme conditions” caused by super typhoons or a “black” rainstorm warning signal is in force at 7 a.m. in the morning on the date of meeting, the meeting will be postponed and further announcement for details of alternative meeting arrangements will be made. The meeting will be held as scheduled even when tropical cyclone warning signal no. 3 or below is hoisted, or an amber or red rainstorm warning signal is in force. You should make your own decision as to whether you would attend the meeting under bad weather conditions and if you should choose to do so, you are advised to exercise care and caution.
- (e) In compliance with the Hong Kong Government’s directive on social distancing, personal and environmental hygiene, and the guidelines issued by the Centre for Health Protection of the Department of Health on the prevention of coronavirus disease 2019 (“COVID-19”), the Company will implement precautionary measures at the Meeting. Shareholders are advised to read page ii of circular of the Company dated 25 July 2022 for details of the precautionary measures and monitor the development of COVID-19. Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.
- (f) In light of the continuing risks posed by the COVID-19 pandemic, the Company strongly advises shareholders to appoint the chairman of the Meeting as their proxy to vote on the relevant resolution(s) as an alternative to attending the Meeting in person.
- (g) In case the venue is being closed on the date of Meeting due to COVID-19, the Meeting shall stand adjourned to the same day in the next week or at such other time and place as the chairman of the Meeting may determine. The Company will post an announcement on the Stock Exchange and the Company’s website notifying shareholders of the date, time and place of the adjourned meeting.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the arrangements of the Annual General Meeting at short notice. Shareholders should check the Company’s website or the website of the Stock Exchange for further announcements and updates on the said arrangements.