
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 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 **Beijing Sports and Entertainment Industry Group Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee or to the bank manager, licensed securities dealer, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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HK1803

北京體育文化產業集團有限公司
BEIJING SPORTS AND ENTERTAINMENT INDUSTRY GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1803)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
PROPOSED GENERAL MANDATES TO REPURCHASE SHARES AND
TO ISSUE NEW SHARES;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM of Beijing Sports and Entertainment Industry Group Limited to be held at the Meeting Room, Unit 1101, Standard Chartered Bank Building, No. 4–4A Des Voeux Road Central, Central, Hong Kong on Friday, 14 June 2024 at 10:30 a.m. is set out on pages 15 to 18 of this circular. A form of proxy for use at the AGM is enclosed. Such form of proxy is also published on the website of the Stock Exchange (www.hkex.com.hk) and the website of the Company (www.bsehk.com).

Whether or not you are able to attend the AGM, you are requested to complete the enclosed 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for holding the AGM 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 adjourned meeting should you so wish.

30 April 2024

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at the Meeting Room, Unit 1101, Standard Chartered Bank Building, No. 4–4A Des Voeux Road Central, Central, Hong Kong on Friday, 14 June 2024 at 10:30 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 18 of this circular, or any adjournment thereof;
“Articles of Association” or “Articles”	the articles of association of the Company currently in force, as amended from time to time;
“Board”	the board of Directors;
“Companies Act”	the Companies Act, Cap 22 (Act 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended, modified and supplemented from time to time;
“Company”	Beijing Sports and Entertainment Industry Group Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and the subsidiaries or, where the context so requires, in respect of the period prior to the Company becoming the holding company of the present subsidiaries, the present subsidiaries of the Company;
“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 3 of the Letter from the Board;
“Latest Practicable Date”	22 April 2024, 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;
“Main Board”	the stock market operated by the Stock Exchange, which excludes the GEM and the options market;
“Memorandum of Association” or “Memorandum”	the memorandum of association of the Company, as amended from time to time;
“PRC”	the People’s Republic of China which, for the purposes of this circular only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	share(s) of HK\$0.005 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Share Repurchase Mandate”	as defined in paragraph 3 of the Letter from the Board;
“Shareholder(s)”	holder(s) of Share(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Substantial Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules; and
“Takeovers Code”	the Codes on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong.

LETTER FROM THE BOARD



HK1803

北京體育文化產業集團有限公司
BEIJING SPORTS AND ENTERTAINMENT INDUSTRY GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1803)

Executive Directors:

Mr. Liu Xue Heng

(Chairman and Chief Executive Officer)

Mr. Lam Ka Tak

Mr. Hou Gongda

Registered office:

Cricket Square, Hutchins Drive

P.O. Box 2681, Grand Cayman

KY1-1111

Cayman Islands

Non-executive Director:

Mr. Hu Yebi

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

Room 101, 5th Floor

Greatmany Centre

111 Queen's Road East

Wan Chai

Hong Kong

Independent non-executive Directors:

Mr. Tse Man Kit, Keith

Mr. Lok Lawrence Yuen Ming

Mr. Xin Luo Lin

Mr. Pan Lihui

30 April 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
PROPOSED GENERAL MANDATES TO REPURCHASE SHARES AND
TO ISSUE NEW SHARES;
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting for (i) the re-election of the retiring Directors; (ii) the granting to the Directors of the Share Repurchase Mandate and the Issuance Mandate to repurchase Shares and to issue new Shares respectively; and (iii) the extension of the Issuance Mandate to include Shares repurchased pursuant to the Share Repurchase Mandate.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

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

Pursuant to Article 87(1), at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest one-third, shall retire from office by rotation provided that every Director, shall be subject to retirement by rotation at least once every three years.

Pursuant to Article 87(2), a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Any Director appointed by the Board pursuant to Article 86(3) shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation.

In accordance with Article 87(1) of the Articles of Association, Mr. Liu Xue Heng, Mr. Hou Gongda and Mr. Tse Man Kit, Keith shall retire from office by rotation at the AGM. All the retiring Directors, being eligible, will offer themselves for re-election at the AGM.

Details of the retiring Directors who have offered themselves for re-election are set out in Appendix I to this circular.

3. PROPOSED GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

The current general mandates previously granted to the Directors to repurchase and issue Shares by Shareholder at the annual general meeting of the Company held on 24 June 2023 will expire at the conclusion of the AGM. As at the Latest Practicable Date, the number of issued shares of the Company was 1,408,019,000. In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the AGM to approve:

- (a) the granting of the Share Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange of not exceeding 10% of the total number of the issued Shares of the Company as at the date of passing of proposed ordinary resolution contained in

LETTER FROM THE BOARD

item 5 of the notice of the AGM as set out on pages 15 and 16 of this circular (i.e. a maximum of 140,801,900 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the AGM);

- (b) the granting of the Issuance Mandate to the Directors to allot, issue or deal with additional Shares of not exceeding 20% of the total number of the issued Shares of the Company as at the date of passing of proposed ordinary resolution contained in item 6 of the notice of the AGM as set out on pages 16 and 17 of this circular (i.e. a maximum of 281,603,800 Shares on the basis that the issued share capital of the Company remains unchanged on the date of the AGM); and
- (c) the extension of the Issuance Mandate by the total number of Shares repurchased by the Company pursuant to the Share Repurchase Mandate.

With reference to the Share Repurchase Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 15 to 18 of this circular.

Pursuant to the Listing Rules and the Company's Articles of Association, any vote of shareholders at a general meeting must be taken by poll. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.bsehk.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less 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 if you so wish.

LETTER FROM THE BOARD

The register of members of the Company will be closed from 7 June 2024 to 14 June 2024 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for attending and voting at the forthcoming AGM of the Company, all 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 6 June 2024.

5. RESPONSIBILITY STATEMENT

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

6. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors, the proposed granting of the Share Repurchase Mandate, Issuance Mandate and adoption of the Amended and Restated Memorandum and Articles of Association, are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

7. GENERAL INFORMATION

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

Yours faithfully,
For and on behalf of the Board
Beijing Sports and Entertainment Industry Group Limited
Liu Xue Heng
Chairman

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

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Mr. Liu Xue Heng (“Mr. Liu”)

Position and Experience

Mr. Liu Xue Heng, aged 50, was appointed as an executive Director, the chairman of the Board, and the chief executive officer with effect from 25 January 2016. Mr. Liu is currently an executive director, joint-chief executive officer, an authorised representative and a member of Investment and Risk Management Committee of Beijing Health (Holdings) Limited (stock code: 2389). Before joining the Company, he served as an executive director and the chairman of Investment and Risk Management Committee of Beijing Properties (Holdings) Limited (stock code: 925) during the period from 1 January 2011 to 23 December 2015. He was also an executive director and the chief executive officer of Bestway International Holdings Limited (stock code: 718) during the period from 11 July 2014 to 19 January 2016, as well as an independent non-executive director of Guangshen Railway Co., Limited (stock code: 525) during the period from 2 June 2011 to 29 May 2014 respectively. Mr. Liu obtained a Master of Business Administration from Cambridge University in the United Kingdom. He has extensive experience in equity investment, corporate finance, initial public offer, and mergers and acquisitions.

Other than the aforesaid appointments, Mr. Liu has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of Service

Mr. Liu has entered into a letter of appointment with the Company for a term of three years. His appointment will be subject to retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

Mr. Liu is an executive director, joint-chief executive officer, an authorised representative and a member of Investment and Risk Management Committee of Beijing Health (Holdings) Limited, a Substantial Shareholder of the Company. Save as disclosed above and in the immediately following section “Interests in Shares”, Mr. Liu does not have any relationships with any other Directors, senior management, Substantial Shareholders, or Controlling Shareholders of the Company.

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

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Liu is deemed to be interested in 9,680,000 Shares, representing approximately 0.69% of the number of issued shares of the Company.

Director's Emoluments

Mr. Liu is entitled to a monthly fee of HK\$15,000, which is determined by the Board by reference to his experience, duties and responsibilities, and the prevailing market conditions.

Information that Needs to be Disclosed and Matters that Need to be Brought to the Attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Liu to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Liu that need to be brought to the attention of the Shareholders in relation to his re-election.

(2) Mr. Hou Gongda (“Mr. Hou”)

Position and Experience

Mr. Hou Gongda, aged 40, was appointed as an executive Director with effect from 25 February 2021. Mr. Hou obtained a Bachelor degree in accounting from Qingdao University in 2007 and a Master degree in Business Administration from The Chinese University of Hong Kong in Hong Kong in 2021. Prior to joining the Group, Mr. Hou worked as an audit manager at Ernst & Young from 2007 to 2015. Mr. Hou joined the Group in January 2016 and currently serves as a director of MetaSpace (Beijing) Air Dome Corporation, a non-wholly owned subsidiary of the Company which is listed on the National Equities Exchange and Quotation in the People's Republic of China (Stock Code: 831527).

Other than the aforesaid appointments, Mr. Hou has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of Service

Mr. Hou has entered into a letter of appointment with the Company for a term of three years. His appointment will be subject to retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

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

Relationships

Save as disclosed above and in the immediately following section “Interests in Shares”, Mr. Hou does not have any relationships with any other Directors, senior management, Substantial Shareholders, or Controlling Shareholders of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Hou is not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporation.

Director’s Emoluments

Mr. Hou is entitled to a monthly fee of HK\$15,000, which is determined by the Board by reference to his experience, duties and responsibilities, and the prevailing market conditions.

Information that Needs to be Disclosed and Matters that Need to be Brought to the Attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Hou to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Hou that need to be brought to the attention of the Shareholders in relation to his re-election.

(3) Mr. Tse Man Kit, Keith (“Mr. Tse”)

Position and Experience

Mr. Tse, Man Kit, Keith, aged 50, was appointed as an independent non-executive Director with effect from 25 January 2016. Mr. Tse is the executive director and chief financial officer of China Technology Industry Group Limited (stock code: 8111). He also serves as an independent non-executive director, the chairman of the audit committee and a member of the remuneration committee and the nomination committee of Beijing Health (Holdings) Limited (stock code: 2389). Mr. Tse has around 25 years of working experience in accounting and financial management. He worked in a number of international accountant firms and Fosun International Limited (stock code: 656) as a qualified accountant. Mr. Tse is a fellow of CPA Australia and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Tse obtained a bachelor degree in commerce from University of Wollongong, New South Wales, Australia in July 1997, majoring in accountancy and finance.

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

Other than the aforesaid appointments, Mr. Tse has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Length of Service

Mr. Tse has entered into a letter of appointment with the Company for a term of three years. His appointment will be subject to retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Relationships

Save as disclosed above and in the immediately following section “Interests in Shares”, Mr. Tse does not have any relationships with any other Directors, senior management, Substantial Shareholders, or Controlling Shareholders of the Company.

Interests in Shares

As far as the Directors are aware, as at the Latest Practicable Date and within the meaning of Part XV of the SFO, Mr. Tse is deemed to be interested in 968,000 Shares, representing approximately 0.07% of the number of issued shares of the Company.

Director’s Emoluments

Mr. Tse is entitled to a monthly fee of HK\$10,000, which is determined by the Board by reference to his experience, duties and responsibilities, and the prevailing market conditions.

Information that Needs to be Disclosed and Matters that Need to be Brought to the Attention of the Shareholders

As far as the Directors are aware, there is no information of Mr. Tse to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and there are no other matters concerning Mr. Tse that need to be brought to the attention of the Shareholders in relation to his re-election.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the number of issued shares of the Company was 1,408,019,000 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the notice of the Annual General Meeting in respect of the granting of the Share Repurchase Mandate and on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting, i.e. being 1,408,019,000 Shares, the Directors would be authorised under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, a maximum of 140,801,900 issued Shares of the Company, representing 10% of the total number of issued Shares of the Company as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

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

3. FUNDING OF REPURCHASE

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 in which the Company is incorporated and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASE

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 December 2023) in the event that the Share 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 Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

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

Month	Highest HK\$	Lowest HK\$
2023		
April	0.168	0.119
May	0.144	0.130
June	0.170	0.140
July	0.168	0.140
August	0.144	0.114
September	0.144	0.110
October	0.140	0.101
November	0.117	0.095
December	0.117	0.108
2024		
January	0.108	0.087
February	0.121	0.089
March	0.120	0.096
April (up to the Latest Practicable Date)	0.110	0.068

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close 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 Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core 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 Share 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 Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, 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 purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Directors, as at the Latest Practicable Date, the following persons are interested in 5% or more of the Shares or underlying shares of the Company:

Name of Shareholder	Number of Shares/underlying shares held	Approximate percentage of shareholding in the Company
Beijing Health Holdings Limited ("BHHL") (<i>Note</i>)	353,000,000 (L)	25.07%
Mr. Hu Yebi	260,598,000 (L)	18.51%
Ms. Han Jun	123,507,000 (L)	8.77%
Mr. Niu Zhongjie	76,490,500 (L)	5.43%

Note: Mr. Liu Xue Heng is an executive director of BHHL and Mr. Tse Man Kit, Keith is an independent non-executive director of BHHL. Both of them are therefore parties acting in concert with BHHL under the Takeovers Code. Mr. Liu and Mr. Tse are interested in 9,680,000 and 968,000 Share Options of the Company respectively.

The letter L denotes a long position.

In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the largest substantial Shareholder BHHL and parties acting in concert with BHHL together were interested in 363,648,000 Shares representing 25.83% of the number of issued shares of the Company. On the assumption that the number of Shares in issue remains unchanged from the Latest Practicable Date up to the expiry of the Repurchase Mandate and in the event that the Directors should exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the interest in Shares held by BHHL and parties acting in concert with BHHL would be increased to approximately 28.70% of the number of issued shares of the Company. Such increase in the interest in Shares held by BHHL and parties acting in concert with BHHL would not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

In any event, the Directors have no intention to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, result in takeover obligation or the public holding of Shares would be reduced below 25% of the issued shares of the Company.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

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

NOTICE OF ANNUAL GENERAL MEETING



HK1803

北京體育文化產業集團有限公司
BEIJING SPORTS AND ENTERTAINMENT INDUSTRY GROUP LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1803)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting of Beijing Sports and Entertainment Industry Group Limited (the “**Company**”) will be held at the Meeting Room, Unit 1101, Standard Chartered Bank Building, No. 4–4A Des Voeux Road Central, Central, Hong Kong on Friday, 14 June 2024 at 10:30 a.m. for the following purposes:

1. To receive, consider and adopt the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors of the Company for the year ended 31 December 2023.
2. (a) To re-elect Mr. Liu Xue Heng, a retiring director, as an executive director.

(b) To re-elect Mr. Hou Gongda, a retiring director, as an executive director.

(c) To re-elect Mr. Tse Man Kit, Keith, a retiring director, as an independent non-executive director.
3. To authorise the board of directors of the Company (the “**Board**”) to fix the respective directors’ remuneration.
4. To re-appoint Moore CPA Limited as the auditors of the Company and to authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

5. “**THAT:**
 - (a) subject to paragraph (b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to repurchase its shares in accordance with all applicable laws, rules and regulations;

NOTICE OF ANNUAL GENERAL MEETING

(b) the total number of issued Shares of the Company to be repurchased pursuant to the mandate in paragraph (a) above shall not exceed 10% of the total number of issued Shares of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and

(c) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the 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; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. “**THAT:**

- (a) subject to paragraph (c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in paragraph (a) above shall authorize the directors of the Company 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 number of Shares allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) 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,

NOTICE OF ANNUAL GENERAL MEETING

shall not exceed 20% of the total number of issued Shares of the Company on the date of the passing of this resolution and the said mandate 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:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) 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; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

“**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 thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange).”

7. “**THAT** conditional upon the passing of 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 total 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 total number of issued Shares repurchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the total number of issued Shares of the Company in issue on the date of the passing of this resolution.”

By order of the Board
Beijing Sports and Entertainment Industry Group Limited
Liu Xue Heng
Chairman

Hong Kong, 30 April 2024

NOTICE OF ANNUAL GENERAL MEETING

As at the date of this notice, the executive Directors are Mr. Liu Xue Heng, Mr. Lam Ka Tak and Mr. Hou Gongda, the non-executive Director is Mr. Hu Yebi, and the independent non-executive Directors are Mr. Tse Man Kit, Keith, Mr. Lok Lawrence Yuen Ming, Mr. Xin Luo Lin and Mr. Pan Lihui.

Notes:

1. All resolutions at the meeting will be taken by poll pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the results of the poll will be published on the websites of The Stock Exchange of Hong Kong Limited and the Company in accordance with the Listing Rules.
2. Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint more than one proxy to attend and on a poll, vote instead of him. A proxy need not be a member of the Company. 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.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not less 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 member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the right to attend and vote at Annual General Meeting to be held on 14 June 2024, the register of members of the Company will be closed from 7 June 2024 to 14 June 2024 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for attending and voting at the forthcoming Annual General Meeting of the Company, all 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 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on 6 June 2024.