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**柠萌影视**

**Linmon Media Limited**

**檸萌影視傳媒有限公司**

*(An exempted company incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 9857)**

## **RENEWAL OF CONTINUING CONNECTED TRANSACTIONS**

**Independent Financial Adviser to the  
Independent Board Committee and  
the Independent Shareholders**



**中毅資本有限公司  
Grand Moore Capital Limited**

### **RENEWAL OF CONTINUING CONNECTED TRANSACTIONS**

References are made to the Company's prospectus for the global offering dated 29 July 2022 in relation to the continuing connected transactions entered into by the Company. The Board hereby announces that the Company renewed the relevant continuing connected transactions on 30 December 2024, and entered into the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement and the 2025 Advertisements Production Services Framework Agreement with Tencent Computer and the 2025 Music Copyrights Licensing Framework Agreement with TME Shenzhen.

### **LISTING RULES IMPLICATIONS**

As at the date of this announcement, Tencent Mobility, a wholly-owned subsidiary of Tencent, is a substantial Shareholder of the Company holding approximately 18.94% interest in the Company. As Tencent Computer is a wholly-owned subsidiary of Tencent, and TME Shenzhen is a wholly-owned subsidiary of TME Group which is a subsidiary of Tencent, therefore, Tencent Computer and TME Shenzhen constitute associates of Tencent Mobility (a substantial Shareholder of the Company), thus constitute connected persons of the Company under Rules 14A.07 and 14A.13 of the Listing Rules. As such, the transactions contemplated under the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement, the 2025 Advertisements Production

Services Framework Agreement and the 2025 Music Copyrights Licensing Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratios calculated pursuant to Chapter 14A of the Listing Rules in respect of the annual caps for the transactions contemplated under the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement exceed 5%, such transactions are subject to the reporting, announcement, annual review and the independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratios calculated pursuant to Chapter 14A of the Listing Rules in respect of the annual caps for the transactions contemplated under the 2025 Advertisements Production Services Framework Agreement exceed 0.1% but are less than 5%, such transactions are subject to the reporting, announcement and annual review requirements but are exempt from circular and the independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratios calculated pursuant to Chapter 14A of the Listing Rules in respect of the annual caps for the transactions contemplated under the 2025 Music Copyrights Licensing Framework Agreement exceed 0.1% but are less than 5%, such transactions are subject to the reporting, announcement and annual review requirements but are exempt from circular and the independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **EXTRAORDINARY GENERAL MEETING**

An extraordinary general meeting of the Company will be convened to consider the resolution relating to the transactions contemplated under the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement as well as its proposed annual caps.

Given that Tencent has material interests in the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement, and as at the date of this announcement, Tencent holds approximately 18.94% interests of the Company through its wholly-owned subsidiary, Tencent Mobility, therefore, Tencent Mobility, a wholly-owned subsidiary of Tencent, will abstain from voting on the resolution in relation to the transactions contemplated under the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement and its proposed annual caps at the extraordinary general meeting. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, save as disclosed above, as at the date of this announcement, there are no Shareholders that were required to abstain from voting on the resolution in relation to the transactions contemplated under the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement and its proposed annual caps at the extraordinary general meeting.

The Independent Board Committee comprising all independent non-executive Directors has been established to advise the independent Shareholders in respect of the transactions contemplated under the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement and its proposed annual caps. Grand Moore has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and independent Shareholders in respect of the same matters.

A circular containing, among others, (i) the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement and the proposed annual caps thereunder; (ii) the letter from the Independent Board Committee; (iii) the letter from the Independent Financial Adviser; and (iv) a notice convening the extraordinary general meeting will be despatched to the Shareholders as and when appropriate. For the purpose of the circular, as the Company will need time to make various preparations, the circular is expected to be dispatched to the Shareholders after 15 business days upon the publication of this announcement when appropriate.

## **2025 Drama Series and Movies Copyrights Licensing Framework Agreement**

### **Date**

30 December 2024

### **Parties**

The Company; and

Tencent Computer

### **Principal terms**

The Company entered into the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement with Tencent Computer (for itself and on behalf of the group members of Tencent Group, excluding China Literature Limited, TME Group and their subsidiaries (the “**Represented Tencent Group**”)), pursuant to which the Company shall license the online broadcasting rights and distribution rights of our original drama series and movies to the Represented Tencent Group, and the Represented Tencent Group shall pay licensing fees to the Company. Separate underlying agreements will be entered into between the parties to set out the detailed terms, including details of the drama series and movies, term of license, scope of license and exclusivity, broadcasting schedule, licensing fee and milestone payment schedules, based on the principles and within the parameters provided under the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement.

### **Term**

For the period from 1 January 2025 to 31 December 2027.

## Pricing policy

The licensing fees that the Group charges the Represented Tencent Group shall be determined after arm's-length negotiation between the parties with reference to the prevailing market price and various commercial factors, including the overall market conditions and trends, the total investment amount, the scope of license and exclusivity, the broadcasting schedules, the theme, the expected popularity and target audience base of the drama series and movies, as well as our target profit margin. However, given that each of the drama series and movies has its unique features and the above factors are not generic in nature, which highlights the versatility and distinctiveness of each drama series, there is no quantitative formula for determining the purchase prices of the copyrights of the drama series or the movies, which will be subject to arm's-length negotiations between the relevant parties. The aforesaid pricing policies are no more favorable than those available to our other independent customers.

## Historical annual caps and historical amounts

The annual caps for the Drama Series and Movies Copyrights Licensing Framework Agreement for the three years ending 31 December 2024 are set out below:

	<b>Proposed annual caps for the year ending</b>		
	<b>31 December</b>		
	<b>2022</b>	<b>2023</b>	<b>2024</b>
	<i>(RMB in thousands)</i>	<i>(RMB in thousands)</i>	<i>(RMB in thousands)</i>

Revenue to be generated by the Group from licensing drama series and movies to the Represented Tencent Group	432,500	1,273,600	1,322,700
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For the two years ended 31 December 2023 and the nine months ended 30 September 2024, the historical amounts of revenue generated by the Group from licensing drama series and movies to the Represented Tencent Group are set out below:

	<b>For the year ended</b>		<b>For the nine</b>
	<b>31 December</b>		<b>months ended</b>
	<b>2022</b>	<b>2023</b>	<b>30 September</b>
	<i>(RMB in thousands)</i>	<i>(RMB in thousands)</i>	<i>(RMB in thousands)</i>

Revenue generated by the Group from licensing drama series and movies to the Represented Tencent Group	78,032	703,379	0
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## Annual caps and basis for determining the annual caps

The proposed annual caps for the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement for the three years ending 31 December 2027 are set out below:

	Proposed annual caps for the year ending		
	31 December		
	2025	2026	2027
	(RMB in thousands)	(RMB in thousands)	(RMB in thousands)
Revenue to be generated by the Group from licensing drama series and movies to the Represented Tencent Group	911,000	1,343,000	1,307,000

When estimating the annual caps, the Directors have taken into consideration the following factors, including: (i) the revenue generated by the Group from licensing drama series and movies to the Represented Tencent Group for the two years ended 31 December 2023 and the nine months ended 30 September 2024; (ii) the unperformed contractual amounts under the existing agreement and the amounts of the new agreement proposed to be entered into; (iii) the estimated number of our original drama series and movies to be licensed by the Company to the Represented Tencent Group in the next three years; (iv) the estimated number of episodes of each of our pipeline drama series for copyrights licensing to the Represented Tencent Group; and (v) the estimated rating of our pipeline drama series and movies for copyrights licensing to the Represented Tencent Group and the corresponding prevailing market price range per episode of the drama series and the movies.

## Reasons for and benefits of entering into the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement

Tencent Video, the online video platform operated by the Represented Tencent Group, is a market-leading online entertainment service provider in China and its platform features popular original content, as well as a comprehensive selection of professionally produced and partner-generated content. By entering into the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement, the Group can enhance its distribution network and business relationship with the Represented Tencent Group, which has been a major player in content distribution market with sizeable procurement budgets for drama series and movies. Besides, licensing the copyrights of the drama series and movies produced by the Group to Tencent Video could be mutually beneficial to both parties by satisfying Tencent Video's demand for high-quality content as well as enabling the Group to generate revenue. In addition, the prices and terms offered by the Company to the Represented Tencent Group are no more favorable than those offered to our other customers which are independent third parties, hence the licensing arrangements under the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement are profitable and are in the interests of the Company and the Shareholders as a whole.

## **2025 Advertisements Production Services Framework Agreement**

### **Date**

30 December 2024

### **Parties**

The Company; and

Tencent Computer

### **Principal terms**

The Company entered into the 2025 Advertisements Production Services Framework Agreement with Tencent Computer (for itself and the Represented Tencent Group), pursuant to which the Company shall produce made-to-order creative advertisement for our drama series to be broadcast on the Represented Tencent Group's platforms, in exchange for production service fees payable by the Represented Tencent Group. More specifically, the Represented Tencent Group entrusts the Company in creating advertisements script, providing the scenes and props, shooting, producing and delivering the advertisements film upon their request. Separate underlying agreements will be entered into between the parties to set out the detailed terms, including content and details of the customized creative advertisements, broadcasting schedule, production service fee and milestone payment schedules based on the principles and within the parameters provided under the 2025 Advertisements Production Services Framework Agreement. The definitive terms of each of such underlying agreements will be determined on a case-by-case basis and on fair and reasonable basis after arm's-length negotiation between the parties.

### **Term**

For the period from 1 January 2025 to 31 December 2027.

### **Pricing policy**

The production service fees that the Group charges the Represented Tencent Group are determined based on negotiations between the parties on a cost-plus basis taking into consideration our target profit margin for the production services we provide and with reference to the overall market conditions and trends, prevailing market price and various commercial factors, including the rating and popularity of the relevant drama series, the commercial ability to attract advertisement of the online video platform and our production expenses. The aforesaid pricing policies are no more favorable than those available to our other independent counterparties.

## Historical annual caps and historical amounts

The annual caps for the Advertisements Production Services Framework Agreement for the three years ending 31 December 2024 are set out below:

	<b>Proposed annual caps for the year ending</b>		
	<b>31 December</b>		
	<b>2022</b>	<b>2023</b>	<b>2024</b>
	<i>(RMB in thousands)</i>	<i>(RMB in thousands)</i>	<i>(RMB in thousands)</i>

Revenue to be generated by the Group from the production of the customized creative advertisements for the Represented Tencent Group	3,400	8,000	9,100
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For the two years ended 31 December 2023 and the nine months ended 30 September 2024, the historical amounts of revenue generated by the Group from production of the customized creative advertisements for the Represented Tencent Group are set out below:

	<b>For the year ended</b>		<b>For the nine</b>
	<b>31 December</b>		<b>months ended</b>
	<b>2022</b>	<b>2023</b>	<b>30 September</b>
	<i>(RMB in thousands)</i>	<i>(RMB in thousands)</i>	<i>(RMB in thousands)</i>

Revenue generated by the Group from the production of the customized creative advertisements for the Represented Tencent Group	264	2,245	0
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## Annual caps and basis for determining the annual caps

The proposed annual caps for the 2025 Advertisements Production Services Framework Agreement for the three years ending 31 December 2027 are set out below:

	Proposed annual caps for the year ending		
	31 December		
	2025	2026	2027
	(RMB in thousands)	(RMB in thousands)	(RMB in thousands)
Revenue to be generated by the Group from the production of the customized creative advertisements for the Represented Tencent Group	6,000	8,000	8,000

When estimating the annual caps, the Directors have taken into consideration the following factors, including: (i) the revenue generated from production of the customized creative advertisements by the Group for the Represented Tencent Group for the two years ended 31 December 2023 and the nine months ended 30 September 2024; and (ii) the estimated number of our original drama series expected to be broadcast on the Represented Tencent Group's platforms and the expected demand for the customized creative advertisement production services during the term of the 2025 Advertisements Production Services Framework Agreement.

### Reasons for and benefits of entering into the 2025 Advertisements Production Services Framework Agreement

Video platforms (including Tencent Video) usually sell customized creative advertisement spots in the drama series broadcast on them to generate promotion fees. Tencent Video is a market-leading video platform in China and its platform features popular content that can reach broad audience. Therefore, Tencent Video attracts a large number of business partners who intend to promote their brands on Tencent Video platform. To satisfy the demands of Tencent Video for customized creative advertisement production, the Group provides customized creative advertisement production service to Tencent Video regarding our original drama series. Including customized creative advertisements when broadcasting our drama series is able to increase the commercial value of such drama series and enhances the potential of our drama series to attract investment as well as broadcasting resources in the future. At the same time, the Represented Tencent Group could promote the brand influence of their business partners for broadcasting the customized creative advertisements in our relevant drama series. The advertisements production arrangements under the 2025 Advertisements Production Services Framework Agreement are in the ordinary and usual course of our business and are in the interests of the Company and the Shareholders as a whole.



## **2025 Music Copyrights Licensing Framework Agreement**

### **Date**

30 December 2024

### **Parties**

Shanghai Linmon (on behalf of the Company); and

TME Shenzhen

### **Principal terms**

Shanghai Linmon entered into the 2025 Music Copyrights Licensing Framework Agreement with TME Shenzhen, pursuant to which the Group shall license TME Shenzhen and/or its associates, among others, to promote, distribute, sublicense and broadcast certain music used in our original drama series and movies for which we own copyrights as well as to produce the relevant physical derivatives and carry out business cooperation in relation to concerts, etc., and TME Shenzhen and/or its associates shall pay to the Company a prepaid licensing fee and royalties calculated as certain percentage shares of the revenue with respect to the music licensed by us. TME Shenzhen and/or its associates may broadcast such music on all of its platforms, including its websites, apps and game products for the purpose of online streaming, downloading, online karaoke, polyphonic ringtones, etc. Separate underlying agreements will be entered into between the parties to set out the detailed terms, including details of the music played in our original drama series, term of license, scope of license, broadcasting platforms, formats and products involved and the corresponding revenue sharing percentage of the Company based on the principles and within the parameters provided under the 2025 Music Copyrights Licensing Framework Agreement. The definitive terms of each of such underlying agreements will be determined on a case-by-case basis and on a fair and reasonable basis after arm's-length negotiation between the parties.

### **Term**

For the period from 1 January 2025 to 31 December 2027.

### **Pricing policy**

The prepaid licensing fees that the Group charges TME Shenzhen and/or its associates, as well as the revenue sharing percentage of the royalties shall be determined after arm's-length negotiation between the parties with reference to the prevailing market price and various commercial factors, including the overall market conditions and trends, the rating, popularity and theme of the drama series in which the music is played, the amount of music in each drama series, the scope of license, as well as the expected popularity and target audience base of the music played in our drama series. The royalties will be charged based on the revenue generated by TME Shenzhen from different

monetization methods of the music licensed by us, including through album or single-song purchases, membership subscriptions, advertisements, virtual gifting and the broadcast of music on the Karaoke or live streaming platforms. The aforesaid pricing policies are no more favorable than those available to other independent third parties.

### Historical annual caps and historical amounts

The annual caps for the Music Copyrights Licensing Framework Agreement for the three years ending 31 December 2024 are set out below:

	<b>Proposed annual caps for the year ending 31 December</b>		
	<b>2022</b>	<b>2023</b>	<b>2024</b>
	<i>(RMB in thousands)</i>	<i>(RMB in thousands)</i>	<i>(RMB in thousands)</i>

Revenue to be generated by the Group from  
licensing the music played in our drama  
series to TME Shenzhen and/or its  
associates

2,000	6,000	6,000
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For the two years ended 31 December 2023 and the nine months ended 30 September 2024, the historical amounts of revenue generated by the Group from licensing the music played in our drama series to TME Shenzhen and/or its associates are set out below:

	<b>For the year ended 31 December</b>		<b>For the nine months ended 30 September</b>
	<b>2022</b>	<b>2023</b>	<b>2024</b>
	<i>(RMB in thousands)</i>	<i>(RMB in thousands)</i>	<i>(RMB in thousands)</i>

Revenue generated by the Group from  
licensing the music played in our drama  
series to TME Shenzhen and/or its  
associates

0	283	0
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## Annual caps and basis for determining the annual caps

The proposed annual caps for the 2025 Music Copyrights Licensing Framework Agreement for the three years ending 31 December 2027 are set out below:

	Proposed annual caps for the year ending 31 December		
	2025	2026	2027
	(RMB in thousands)	(RMB in thousands)	(RMB in thousands)
Revenue to be generated by the Group from licensing the music played in our drama series to TME Shenzhen and/or its associates	9,000	10,000	10,000

When estimating the annual caps, the Directors have taken into consideration the following factors, including: (i) the revenue generated by the Group from licensing the music played in our drama series to TME Shenzhen and/or its associates for the two years ended 31 December 2023 and the nine months ended 30 September 2024; (ii) the unperformed contractual amounts under the existing agreement we have entered into with TME Shenzhen and/or its associates; and (iii) the estimated popularity and corresponding prevailing market price of the music to be played in the original drama series in our pipeline.

## Reasons for and benefits of entering into the 2025 Music Copyrights Licensing Framework Agreement

One core part of the Group's business is producing drama series, and for some drama series, the Group may own the full copyrights of the music played therein. Licensing the related broadcasting rights of such music to professional music platforms enables us to generate profits from such copyrights. In addition, the promotion of music played in our drama series, as one of the common methods for the advertisement and promotion of the drama series, is able to increase the influence and commercial value of our drama series, which could further enhance the potential of our drama series to attract investment as well as broadcasting resources in the future. TME Group is a market-leading online music entertainment service provider in China and its music-related platforms feature popular music content and have an extensive user base globally. The broadcasting licensing arrangements under the 2025 Music Copyrights Licensing Framework Agreement are in the ordinary and usual course of our business and are in the interests of the Company and the Shareholders as a whole.

## INTERNAL CONTROL MEASURES

In order to ensure that the terms of the continuing connected transactions are fair and reasonable, or such transactions are on terms no less favorable to the Group than those available from independent third parties, and that the continuing connected transactions are conducted on normal commercial terms, the Group has adopted the following internal control procedures:

- (i) the Group has adopted and implemented a management system on connected transactions. Under such system, the audit committee of the Board is responsible for reviewing the compliance with relevant laws, regulations, the Company's policies and the Listing Rules in respect of the continuing connected transactions. In addition, the audit committee of the Board, the Board and various other internal departments of the Company (including but not limited to the finance department and the compliance and legal department) are jointly responsible for evaluating the fairness of the terms, the pricing policy and the annual caps under the continuing connected transactions;
- (ii) the audit committee of the Board, the Board and various other internal departments will also regularly monitor the performance and transaction progress of the continuing connected transactions. In addition, the management team of the Company also regularly reviews the pricing policy of the continuing connected transactions;
- (iii) the independent non-executive Directors and the auditors will conduct annual review of the continuing connected transactions and provide annual confirmations to ensure that the transactions are conducted in accordance with the terms of the agreements, on normal commercial terms and in accordance with the relevant pricing policies, in compliance with the requirements under Rules 14A.55 and 14A.56 of the Listing Rules;
- (iv) when considering the services fees for the services to be provided by the Company to the above connected persons, the Company will continue to study the prevailing market conditions and practices and make reference to the prices and terms of similar transactions between the Company and independent third parties to ensure that the prices and terms offered by the above connected persons through mutual commercial negotiations (as the case may be) are fair and reasonable and no less favorable to the Group than those offered by independent third parties; and
- (v) in considering any subsequent renewal or amendment to the continuing connected transactions, the interested Directors and Shareholders shall abstain from voting on the resolutions approving such transactions at the Board meetings or the Shareholders' meetings (as the case may be), and the independent non-executive Directors and the independent Shareholders have the right to consider whether the terms of the non-exempt continuing connected transactions (including the proposed annual caps) are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole. If the approval of the independent non-

executive Directors or the independent Shareholders is not obtained, the Group will not proceed with the transactions under the continuing connected transactions unless such transactions constitute exempted continuing connected transactions under Rule 14A.73 of the Listing Rules.

## **OPINIONS OF THE BOARD**

The Directors (including the independent non-executive Directors) are of the view that the entering into the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement, the 2025 Advertisements Production Services Framework Agreement and the 2025 Music Copyrights Licensing Framework Agreement and the transactions contemplated thereunder are in the interests of the Company and its Shareholders as a whole. The terms of the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement, the 2025 Advertisements Production Services Framework Agreement and the 2025 Music Copyrights Licensing Framework Agreement and the annual caps thereunder are fair and reasonable, and the transactions contemplated thereunder are conducted on normal commercial terms and in the ordinary and usual course of business of the Company.

As Mr. Sun Zhonghuai, a non-executive Director, is considered to have a material interest in the transactions contemplated under the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement, the 2025 Advertisements Production Services Framework Agreement and the 2025 Music Copyrights Licensing Framework Agreement by virtue of his position in Tencent, he has abstained from voting on the relevant Board resolution. Save as disclosed above, none of the other Directors has a material interest in the transactions contemplated under the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement, the 2025 Advertisements Production Services Framework Agreement and the 2025 Music Copyrights Licensing Framework Agreement, and none of the other Directors is required to abstain from voting on the relevant Board resolution.

## **LISTING RULES IMPLICATIONS**

As at the date of this announcement, Tencent Mobility, a wholly-owned subsidiary of Tencent, is a substantial Shareholder of the Company holding approximately 18.94% interest in the Company. As Tencent Computer is a wholly-owned subsidiary of Tencent, and TME Shenzhen is a wholly-owned subsidiary of TME Group which is a subsidiary of Tencent, therefore, Tencent Computer and TME Shenzhen constitute associates of Tencent Mobility (a substantial Shareholder of the Company), thus constitute connected persons of the Company under Rules 14A.07 and 14A.13 of the Listing Rules. As such, the transactions contemplated under the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement, the 2025 Advertisements Production Services Framework Agreement and the 2025 Music Copyrights Licensing Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratios calculated pursuant to Chapter 14A of the Listing Rules in respect of the annual caps for the transactions contemplated under the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement exceed 5%, such transactions are subject to the reporting, announcement, annual review and the independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratios calculated pursuant to Chapter 14A of the Listing Rules in respect of the annual caps for the transactions contemplated under the 2025 Advertisements Production Services Framework Agreement exceed 0.1% but are less than 5%, such transactions are subject to the reporting, announcement and annual review requirements but are exempt from circular and the independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

As the highest applicable percentage ratios calculated pursuant to Chapter 14A of the Listing Rules in respect of the annual caps for the transactions contemplated under the 2025 Music Copyrights Licensing Framework Agreement exceed 0.1% but are less than 5%, such transactions are subject to the reporting, announcement and annual review requirements but are exempt from circular and the independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **EXTRAORDINARY GENERAL MEETING**

An extraordinary general meeting of the Company will be convened to consider the resolution relating to the transactions contemplated under the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement as well as its proposed annual caps.

Given that Tencent has material interests in the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement, and as at the date of this announcement, Tencent holds approximately 18.94% interests of the Company through its wholly-owned subsidiary, Tencent Mobility, therefore, Tencent Mobility, a wholly-owned subsidiary of Tencent, will abstain from voting on the resolution in relation to the transactions contemplated under the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement and its proposed annual caps at the extraordinary general meeting. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, save as disclosed above, as at the date of this announcement, there are no Shareholders that were required to abstain from voting on the resolution in relation to the transactions contemplated under the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement and its proposed annual caps at the extraordinary general meeting.

The Independent Board Committee comprising all independent non-executive Directors has been established to advise the independent Shareholders in respect of the transactions contemplated under the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement and its proposed annual caps. Grand Moore has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and independent Shareholders in respect of the same matters.

A circular containing, among others, (i) the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement and the proposed annual caps thereunder; (ii) the letter from the Independent Board Committee; (iii) the letter from the Independent Financial Adviser; and (iv) a notice convening the extraordinary general meeting will be despatched to the Shareholders as and when appropriate. For the purpose of the circular, as the Company will need time to make various preparations, the circular is expected to be despatched to the Shareholders after 15 business days upon the publication of this announcement when appropriate.

## **INFORMATION ON THE PARTIES**

### **The Group**

The Group is a PRC drama series company with an abundant reserve of original IPs focusing on creating high-ratings drama series. The Group is committed to the full value chain operation of drama series, including investment, production, distribution, promotion and derivatives licensing.

### **Tencent Computer**

Tencent Computer is primarily engaged in provision of value-added services and marketing services in the PRC. Tencent Group is principally engaged in the provision of communication, social networks, digital content, games, marketing services, fintech and business services in the PRC.

### **TME Shenzhen**

TME Shenzhen is a wholly-owned subsidiary of TME Group. TME Group is China's leading online music and audio entertainment platform, operating a portfolio of highly popular and innovative music applications, such as QQ Music, Kugou Music, Kuwo Music and WeSing. TME Group provides services ranging from online music, audio and karaoke to music-centric live streaming and online concerts.

## **DEFINITIONS**

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

“Advertisements Production Services Framework Agreement”	the advertisements production services framework agreement dated 21 July 2022 entered into between the Company and Tencent Computer (for itself and the Represented Tencent Group)
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors of the Company

“Company”	Linmon Media Limited (檸萌影視傳媒有限公司), an exempted company incorporated in the Cayman Islands with limited liability on 10 June 2021, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 9857)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“connected transaction(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Drama Series and Movies Copyrights Licensing Framework Agreement”	the drama series and movies copyrights licensing framework agreement dated 21 July 2022 entered into between the Company and Tencent Computer (for itself and the Represented Tencent Group)
“Grand Moore” or “Independent Financial Adviser”	Grand Moore Capital Limited, a corporation licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the independent financial adviser to the Independent Board Committee and the independent Shareholders in relation to the transactions contemplated under the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement (including the annual caps)
“Group”, “We” or “Us”	the Company, its subsidiaries and the consolidated affiliated entities
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent committee of the Board comprising all the independent non-executive Directors, namely Ms. Long Yu, Mr. Jiang Changjian and Ms. Tang Songlian, to advise the independent Shareholders on the transactions contemplated under the 2025 Drama Series and Movies Copyrights Licensing Framework Agreement and its proposed annual caps
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Music Copyrights Licensing Framework Agreement”	the music copyrights licensing framework agreement dated 29 September 2021 entered into between the Company and TME Shenzhen



“PRC”	the People’s Republic of China, which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Linmon”	Shanghai Linmon Picture Media Co., Ltd. (上海檸萌影視傳媒股份有限公司), a company established in the PRC and a subsidiary of the Group
“Shareholder(s)”	holder(s) of shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“substantial shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Tencent”	Tencent Holdings Limited, a limited liability company organized and existing under the laws of the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 700)
“Tencent Computer”	Shenzhen Tencent Computer Systems Company Limited, a company established in the PRC and a wholly-owned subsidiary of Tencent
“Tencent Group”	Tencent and its subsidiaries
“Tencent Mobility”	Tencent Mobility Limited, a private company limited by shares incorporated in Hong Kong, which holds approximately 18.94% interest in the Company and is a wholly-owned subsidiary of Tencent
“TME Group”	Tencent Music Entertainment Group, a limited liability company incorporated in the Cayman Islands, the shares of which are listed on New York Stock Exchange (stock code: TME) and the Main Board of the Stock Exchange (stock code: 1698) respectively, and a subsidiary of Tencent
“TME Shenzhen”	Tencent Music Entertainment Technology (Shenzhen) Co., Ltd. (騰訊音樂娛樂科技(深圳)有限公司), a company established in the PRC and a wholly-owned subsidiary of TME Group

“2025 Drama Series and Movies Copyrights Licensing Framework Agreement”	the 2025 drama series and movies copyrights licensing framework agreement dated 30 December 2024 entered into between the Company and Tencent Computer (for itself and the Represented Tencent Group)
“2025 Advertisements Production Services Framework Agreement”	the 2025 advertisements production services framework agreement dated 30 December 2024 entered into between the Company and Tencent Computer (for itself and the Represented Tencent Group)
“2025 Music Copyrights Licensing Framework Agreement”	the 2025 music copyrights licensing framework agreement dated 30 December 2024 entered into between the Company and TME Shenzhen
“%”	per cent

By order of the Board  
**Linmon Media Limited**  
**Su Xiao**  
*Chairman*

Beijing, PRC  
30 December 2024

*As at the date of this announcement, the executive Directors are Mr. Su Xiao, Ms. Chen Fei, Ms. Xu Xiao'ou and Mr. Zhou Yuan; the non-executive Directors are Mr. Sun Zhonghuai and Mr. Zhang Rong; and the independent non-executive Directors are Ms. Long Yu, Mr. Jiang Changjian and Ms. Tang Songlian.*