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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult 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 V1 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, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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V1 GROUP LIMITED

第一視頻集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 82)

PROPOSALS FOR

**(1) GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE NEW SHARES**

**(2) PROPOSED REFRESHMENT OF THE 10% GENERAL SCHEME
LIMIT ON THE GRANT OF**

OPTIONS UNDER THE SHARE OPTION SCHEME

(3) RE-ELECTION OF DIRECTORS

AND

NOTICE OF ANNUAL GENERAL MEETING

A notice convening the annual general meeting of the Company to be held at 17/F, Tower 1, Recero International Centre, No. 8 Wang Jing East Road, Chao Yang District, Beijing, PRC on Tuesday, 28 May 2019 at 10:30 a.m. is set out on pages 19 to 23 of this circular. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

25 April 2019

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DEFINITIONS

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

“10% General Scheme Limit”	the limit imposed under the rules of the Share Option Scheme on the total number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme, being 10% of the issued shares of the Company as at the date of adoption of the Share Option Scheme which may be “refreshed” pursuant to the rules of the Share Option Scheme;
“Annual General Meeting”	annual general meeting of the Company to be held at 17/F, Tower 1, Recero International Centre, No. 8 Wang Jing East Road, Chao Yang District, Beijing, PRC on Tuesday, 28 May 2019 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 19 to 23 of this circular, or any adjournment thereof;
“Board”	the board of Directors;
“Branch Share Registrar”	Tricor Tengis Limited of Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong;
“Bye-laws”	the bye-laws of the Company currently in force with any amendments thereto from time to time;
“Company”	V1 Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“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;

DEFINITIONS

“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	18 April 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Proposed Refreshment”	the proposed refreshment of the 10% General Scheme Limit so that the Company may grant new Share Options to subscribe for new Shares representing in aggregate up to 10% of its issued share capital as at the date of the Annual General Meeting;
“Repurchase Mandate”	as defined in paragraph 2(a) of the letter from the Board in this circular;
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share 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 Option(s)”	share options granted under the Share Option Scheme;
“Share Option Scheme”	the share option scheme currently in force and adopted by the Company on 30 April 2012;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong;
“%”	per cent.

LETTER FROM THE BOARD

V1 GROUP LIMITED

第一視頻集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 82)

Executive Directors:

ZHANG Lijun (*Chairman*)

WANG Chun

JI Qiang

Independent Non-executive Directors:

LOKE Yu (alias LOKE Hoi Lam)

GONG Zhankui

WANG Linan

Registered Office:

Canon's Court

22 Victoria Street

Hamilton, HM12

Bermuda

Principal place of business

in Hong Kong:

Room 3506, 35th Floor

Edinburgh Tower

The Landmark

15 Queen's Road Central

Hong Kong

25 April 2019

To the Shareholders

Dear Sir/Madam,

PROPOSALS FOR
(1) GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE NEW SHARES
(2) PROPOSED REFRESHMENT OF THE 10% GENERAL SCHEME
LIMIT ON THE GRANT OF
OPTIONS UNDER THE SHARE OPTION SCHEME
(3) RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting to be held at 17/F, Tower 1, Recero International Centre, No. 8 Wang Jing East Road, Chao Yang District, Beijing, PRC on Tuesday, 28 May 2019 at 10:30 a.m. relating to, among other things, (i) the granting of general mandates to the Directors for the issue and repurchase of the Shares; (ii) the granting of refreshment of 10% general scheme limit on the grant of options under Share Option Scheme and (iii) the re-election of Directors.

LETTER FROM THE BOARD

2. PROPOSED GRANTING OF THE REPURCHASE AND ISSUANCE MANDATES

At the last annual general meeting of the Company held on 21 May 2018, 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 will lapse at the conclusion of the Annual General Meeting.

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

- (a) to purchase Shares on the Stock Exchange up to 10% of the total number of the Shares in issue (“**Repurchase Mandate**”) on the date of passing such resolution (i.e. up to 421,339,526 Shares on the basis that the total number of issued Shares remains unchanged on the date of the Annual General Meeting);
- (b) to allot, issue or deal with Shares up to 20% of the total number of the Shares in issue (“**Issuance Mandate**”) on the date of passing such resolution (i.e. up to 842,679,052 Shares on the basis that the total number of issued Shares remains unchanged on the date of the Annual General Meeting); and
- (c) to extend the Issuance Mandate by the total number of Shares repurchased by the Company pursuant to and in accordance with the Repurchase Mandate.

The Company had 4,213,395,262 Shares in issue as at the Latest Practicable Date. 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 Annual General Meeting or any earlier date as referred to in the proposed ordinary resolutions contained in items 5 and 6 of the notice of the Annual General Meeting as set out on pages 19 to 23 of this circular. With reference to the Repurchase Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any Shares pursuant thereto.

In accordance with the requirements of the Listing Rules, the Company is required to 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

3. PROPOSED REFRESHMENT OF THE 10% GENERAL SCHEME LIMIT UNDER THE SHARE OPTION SCHEME

Share Option Scheme

At the 2012 AGM, an ordinary resolution was passed by the then Shareholders for the adoption of the Share Option Scheme. Except for the Share Option Scheme, the Company has no other share option scheme(s) which is/are currently in force.

Rules of the Share Option Scheme

Under the rules of the Share Option Scheme and in accordance with the provisions of Chapter 17 of the Listing Rules:

- (1) the total number of Shares which may be issued upon the exercise of all options granted under the Share Option Scheme is 10% of the Company's issued share capital as at the date of adoption of the Share Option Scheme. The 10% General Scheme Limit may be refreshed from time to time on and pursuant to the rules of the Share Option Scheme;
- (2) the maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company must not in aggregate exceed 30% of the Shares in issue from time to time; and
- (3) options previously granted under the Share Option Scheme and/or any other share option scheme(s) of the Company (including those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme or such other share option scheme(s) of the Company) will not be counted for the purpose of calculating the 10% General Scheme Mandate Limit as refreshed.

The current 10% General Scheme Limit is 271,778,478 Shares, being 10% of the Shares in issue (that is, 2,717,784,784 Shares) as at the date of adoption of the Share Option Scheme.

LETTER FROM THE BOARD

Outstanding options under the Share Option Scheme

As at the Latest Practicable Date, there were 4,213,395,262 Shares in issue. Since the date of adoption of the Share Option Scheme, and as at the Latest Practicable Date, a total of 269,000,000 Options had been granted by the Company to subscribe for up to 269,000,000 Shares, out of which 51,350,000 Options were exercised, 50,400,000 Options had lapsed, and 167,250,000 Options (representing approximately 3.97% of the issued share capital of the Company) remain outstanding under the Share Option Scheme.

Unless the 10% General Scheme Limit is refreshed, the Company may only grant Options to subscribe for up to 2,778,478 Shares, representing only approximately 0.07% of the 4,213,395,262 Shares in issue as at the Latest Practicable Date.

Reasons for and benefits of the Proposed Refreshment

The purpose of the Share Option Scheme is to enable the Group to grant options to eligible participants as incentives or rewards for the contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group.

Given that the existing 10% General Scheme Limit is nearly depleted, the Share Option Scheme cannot continue to serve its intended purpose for the benefits of the Group and the Shareholders unless the 10% General Scheme Limit is refreshed in accordance with the rules of the Share Option Scheme.

The Directors consider that it will be for the benefit of the Company and the Shareholders as a whole that eligible participants of the Share Option Scheme are granted rights to obtain equity holdings of the Company through the grant of options under the Share Option Scheme. This would incentivize the eligible participants to contribute to the success of the Group. For these reasons, an ordinary resolution will be proposed to the Shareholders at the Annual General Meeting to approve the Proposed Refreshment so that the total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and all other share option scheme(s) of the Company shall not exceed 10% of the Shares in issue as at the date of approval of the Proposed Refreshment by the Shareholders at the Annual General Meeting.

LETTER FROM THE BOARD

Conditions for the Proposed Refreshment

The Proposed Refreshment is conditional upon:

- (a) the Shareholders passing an ordinary resolution to approve the Proposed Refreshment at the Annual General Meeting; and
- (b) the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of any options that may be granted pursuant to the Share Option Scheme under the Proposed Refreshment up to 10% of the Shares in issue as at the date of approval of the Proposed Refreshment by the Shareholders at the Annual General Meeting.

Application for listing

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares which may fall to be issued upon the exercise of any options that may be granted pursuant to the Share Option Scheme under the Proposed Refreshment.

ACTIONS TO BE TAKEN

Set out on pages 19 to 23 of this circular is a notice convening the Annual General Meeting at which an ordinary resolution will be proposed to approve the Proposed Refreshment.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event not later than 48 hours before the time of the Annual General Meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

As at the Latest Practicable Date, no Shareholder had a material interest in the Proposed Refreshment. Accordingly, no Shareholder is required to abstain from voting on the ordinary resolution in relation to the Proposed Refreshment.

LETTER FROM THE BOARD

4. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to Bye-law 99.(A) of the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three years. Ms WANG Chun and Professor GONG Zhankui will retire by rotation at the Annual General Meeting and, being eligible, will offer themselves for re-election.

Pursuant to Rule 13.74 of the Listing Rules, an issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting. The requisite details of Ms WANG Chun and Professor GONG Zhankui are set out in Appendix II to this circular. Separate resolutions will be proposed at the Annual General Meeting for re-election of each retiring Director.

5. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 19 to 23 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Repurchase Mandate and the Issuance Mandate, extension of the Issuance Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate and re-election of Directors.

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 Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (<http://ir.v1group.com.hk>). 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 notarially certified copy of that power of attorney or authority, at the Branch Share Registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof if you so wish.

LETTER FROM THE BOARD

6. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The chairman of the Annual General Meeting will therefore demand voting on the resolutions set out in the notice of the Annual General Meeting be taken by way of poll.

On a poll, every Shareholder present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy shall have one vote for every full paid Share held. A Shareholder entitled to more than one vote is under no obligation to cast all his votes in the same way.

After the conclusion of the Annual General Meeting, the poll results will be published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (<http://ir.v1group.com.hk>).

7. 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 or this circular misleading.

8. RECOMMENDATION

The Directors consider that the granting of the Repurchase Mandate, the granting/extension of the Issuance Mandate, the Proposed Refreshment of the 10% General Scheme Limit and the re-election of the retiring Directors are in the best interests of the Company, the Group and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

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 Directors proposed to be re-elected at the Annual General Meeting) to this circular.

Yours faithfully,
On behalf of the Board
V1 Group Limited
ZHANG Lijun
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

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 Annual General Meeting in relation to the granting of the Repurchase Mandate.

1. 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.

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.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,213,395,262 Shares.

Subject to the passing of the ordinary resolution set out in item 4 of the notice of the Annual General Meeting in respect of the granting of the Repurchase Mandate and on the basis that the total number of Shares in issue remains unchanged on the date of the Annual General Meeting, i.e. being 4,213,395,262 Shares, the Directors would be authorized under the Repurchase Mandate to repurchase, during the period in which the Repurchase Mandate remains in force, up to 421,339,526 Shares, representing 10% of the total number of Shares in issue as at the date of the Annual General Meeting.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Bye-laws, the laws of Bermuda and/or any other applicable laws, as the case may be.

The Company is empowered by its memorandum of association and the Bye-laws to repurchase Shares. The laws of Bermuda provide that the amount of capital paid in connection with a share repurchase by a company may only be paid out of either the capital paid up on the relevant shares, or the funds of the company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of the funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company before the shares are repurchased.

4. IMPACT OF REPURCHASES

Repurchased Shares shall be treated as cancelled and the amount of the Company's issued capital shall be diminished by the nominal value of those Shares accordingly; but the purchase of Shares under this section shall not be taken as reducing the amount of the Company's authorised share capital.

There might be a material adverse impact on the working capital or gearing position of the Company 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 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. 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 Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code for all the Shares not already owned by such Shareholder or group of Shareholders.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

To the best knowledge of the Company, as at the Latest Practicable Date, Dr. ZHANG Lijun, a substantial shareholder and the single largest shareholder of the Company, together with his spouse Ms. WANG Chun were interested in 1,032,563,113 Shares representing approximately 24.51% of the total number of issued Shares. In the event that the Directors exercise the proposed Repurchase Mandate in full, the aggregate shareholding of Dr. ZHANG Lijun and Ms. WANG Chun would be increased to approximately 27.23% of the total number of issued Shares. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. In addition, the Directors consider that the full exercise of the Repurchase Mandate will not lead to the percentage of the Company's public float falling below 25% of the total number of issued Shares.

6. GENERAL

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, 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 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 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 Bermuda.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

7. 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 previous 12 months were as follows:

Month	Highest HK\$	Lowest HK\$
2018		
April	0.445	0.213
May *	0.580	0.380
June *	0.480	0.480
July *	0.480	0.480
August *	0.480	0.480
September *	0.480	0.480
October *	0.480	0.480
November *	0.480	0.214
December	0.360	0.213
2019		
January	0.300	0.239
February	0.310	0.245
March	0.320	0.255
April (up to the Latest Practicable Date)	0.270	0.245

* *The trading of the Shares of the Company was suspended from 8 May 2018 until 13 November 2018. The closing price of the Shares at 7 May 2018 was HK\$0.48.*

8. REPURCHASES OF SHARES MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

Pursuant to the Listing Rules, the details of the Directors, who will retire and offer themselves for re-election at the Annual General Meeting according to the Bye-laws, are provided below.

(1) MS WANG Chun

Position and experience

Ms. WANG Chun (Ms. WANG), aged 54, holds a Master degree in World Economics and is an executive Director and the chief operating officer of the Company. Ms. Wang has been the chief operating officer of the Company since 2005. Ms. Wang is also the vice president of the Council of Beijing Association of Online Media, member of the Central Women's Work Committee of the Central Committee of China Zhi Gong Party, member of the Chinese People's Political Consultative Conference of Chaoyang District, Beijing, and an experienced expert in Internet trade.

In 1996, Ms. Wang spent a long time in the United States and Canada for the business of Sino-Canada International Investment (Group) Company Limited, for which she served as a director and deputy general manager as well as the chief representative of its Beijing office. In 1998, Ms. Wang returned to China and set up China Huatian Net Supermarket, the first cyber supermarket in China and originator of China's B2B and B2C e-business. She later joined Sino-Sky Telecom and was responsible for the management of one of the largest telecommunication value-added business service platforms in China. She was appointed the chief operating officer of Sino-Sky Telecom later. She is the spouse of Dr. Zhang Lijun.

Saved as disclosed above, Ms. WANG did not hold any other directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or had other major appointment and qualification and does not hold any other positions with the Company or other members of the Group.

Length of service

Ms. WANG has entered into a service agreement with the Company. She has no fixed term of Director's service with the Company. Ms. WANG's directorship with the Company is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws.

Relationships

Ms. WANG is the spouse of Dr. ZHANG, an executive director of the Company. Apart from this, Ms. WANG does not have any relationships with other directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in shares

As at the Latest Practicable Date, Ms. WANG held and was deemed to hold under the SFO in aggregate 1,041,563,113 Shares, representing approximately 24.72% of the Company's issued share capital. These 1,041,563,113 Shares comprised: (i) 9,350,000 Shares directly held by Ms. WANG; (ii) deemed interest of 70,514,113 Shares directly held by Dr. ZHANG, the spouse of Ms. WANG; (iii) 5,000,000 Share Options directly held by Ms. WANG; (iv) deemed interest of 4,000,000 Share Options directly held by DR. ZHANG; and (v) deemed interest of 330,199,000 Shares held by Big Step Group Limited and 622,500,000 Shares held by Blazing Ace Limited, both of which wholly owned by Avis Trend Limited which is acting in the capacity as the trustee of a discretionary family trust established by Dr. ZHANG and Ms. WANG as settlors, and the discretionary beneficiaries of the trust include Dr. ZHANG, Ms. WANG and their family members.

Save as disclosed above, Ms. WANG is not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Ms. WANG's annual emoluments is HK\$5,474,950 which was determined by the Board based on the recommendation of the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for the position.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders.

There is no information which is discloseable nor is/was Ms. WANG involved in any of the matters required 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 that need to be brought to the attention of the Shareholders in connection with the re-election of Ms. WANG as an executive Director.

(2) PROF. GONG Zhankui

Position and experience

Prof. Gong Zhankui (Prof. GONG), aged 70, was appointed as an independent non-executive Director in November 2014. He is also the chairman of the corporate governance committee (the “**Corporate Governance Committee**”) of the Company. Prof. Gong holds a Master degree of Economics from Wuhan University and a Doctoral degree of Economics from Nankai University. He is now a professor of Nankai University. Prof. Gong served as the executive vice-president of the Research Institute of China APEC, director of APEC Study Center of Nankai University, adjunct professor of Jilin University, vice-president of Institute of Asia-Pacific Studies, council member of China Society of World Economics and China National Committee for Pacific Economic Cooperation, World Economy Expert conferred by Tianjin Municipality, correspondence expert reviewer of National Social Science Projects, expert reviewer of China Scholarship Council and China International Trade Achievements, editorial board member of Asia-Pacific Economic Review, Journal of Contemporary Asia-Pacific Studies and Nankai Journal.

Saved as disclosed above, Prof. GONG did not hold any other directorships in any listed public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or had other major appointment and qualification and does not hold any other positions with the Company or other members of the Group.

Length of service

Prof. GONG has entered into a Director’s service agreement with the Company for a term of three years to 27 November 2020. Prof. GONG’s directorship with the Company is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws.

Relationships

As far as the Directors are aware, Prof. GONG does not have any relationships with other Directors, senior management, substantial Shareholders (as defined in the Listing Rules), or controlling Shareholders (as defined in the Listing Rules) of the Company.

Interests in shares

As at the Latest Practicable Date, Prof. GONG held 1,450,000 Share Options. Save as disclosed above, Prof. GONG is not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Director's emoluments

Prof. GONG's annual emoluments is HK\$303,160 which was determined by the Board based on the recommendation of the remuneration committee of the Company, with reference to his duties and responsibilities with the Company and the market rate for the position.

Information that needs to be disclosed and matters that need to be brought to the attention of the Shareholders

There is no information which is discloseable nor is/was Prof. GONG involved in any of the matters required 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 that need to be brought to the attention of the Shareholders in connection with the re-election of Prof. GONG as an independent non-executive Director.

NOTICE OF THE ANNUAL GENERAL MEETING

V1 GROUP LIMITED

第一視頻集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 82)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of V1 Group Limited (the “**Company**”) will be held at 17/F, Tower 1, Recero International Centre, No. 8 Wang Jing East Road, Chao Yang District, Beijing, PRC on Tuesday, 28 May 2019 at 10:30 a.m. for the following purposes:

ORDINARY RESOLUTIONS

As Ordinary Business

1. To receive and consider the audited consolidated financial statements of the Company and the reports of the Company’s directors (the “**Directors**”) and auditors for the year ended 31 December 2018;
2.
 - (a) To re-elect Ms. WANG Chun as an executive Director;
 - (b) To re-elect Prof. GONG Zhankui as an independent non-executive Director;
 - (c) To authorise the board of Directors to fix the remuneration of the Directors.
3. To re-appoint BDO Limited as the auditors of the Company and to authorize the board of Directors to fix their remuneration;

As Special Business

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

4. “**THAT** pursuant to the rules of the Share Option Scheme, approval be and is hereby generally and unconditionally granted for “refreshing” the 10% limit under the Share Option Scheme provided that

NOTICE OF THE ANNUAL GENERAL MEETING

- (a) the total number of shares of HK\$0.01 each in the capital of the Company which may be issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company under the limit as “refreshed” hereby shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution and
 - (b) options previously granted under the Share Option Scheme and any other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Scheme or any other share option schemes of the Company) shall not be counted for the purpose of calculating the 10% limit as “refreshed” hereby.”
5. **“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, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
 - (b) the total number of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total number of shares of the Company in issue on the date of passing 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 bye-laws of the Company or any applicable laws to be held.”;

NOTICE OF THE ANNUAL GENERAL MEETING

6. “**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 authorized 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 authorize 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 aggregate number of shares of the Company 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);
 - (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 bye-laws of the Company;

shall not exceed 20% of the total number of shares of the Company in issue on the date of passing this resolution and this approval shall be limited accordingly; and

NOTICE OF THE ANNUAL GENERAL MEETING

(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 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 bye-laws of the Company or any applicable laws to be held; and

“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 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 the total number of the 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 amount shall not exceed 10% of the total number of shares of the Company in issue on the date of passing this resolution.”

By order of the Board
V1 Group Limited
ZHANG Lijun
Chairman

Hong Kong, 25 April 2019

NOTICE OF THE ANNUAL GENERAL MEETING

Notes:

1. Any member of the Company (“**Member**”) entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a Member. A Member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his 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.
2. Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she were solely entitled thereto, but if more than one of such joint holders present at the meeting personally or by proxy, the most senior shall alone be entitled to vote, whether in person or by proxy, and for this purpose, seniority shall be determined by the order in which the names stand in the register of members in respect of joint holding.
3. 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 of attorney or authority, must be deposited at the Company’s Branch Share Registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, 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 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. The register of members of the Company will be closed from 23 May 2019 to 28 May 2019, 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 meeting, unregistered holders of shares of the Company should ensure that all transfers of shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Company’s Branch Share Registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, for registration not later than 4:30 p.m. on 22 May 2019.
5. In relation to the ordinary resolutions set out in items 5, 6 and 7 of the above notice, the Directors wish to state that they have no immediate plan to issue any new shares or repurchase any existing shares of the Company.